

The STATE AGRICULT'S COLLEGE. PRODUCER PRODUCER

Vol. VII

DENVER, COL 0700

Agricultural College FT. COLLINS, COL

FT. COLLINS,

No. 12



MAY 1926

Official Organ of the AMERICAN NATIONAL LIVE STOCK ASSOCIATION

PUBLISHED MONTHLY

ONE DOLLAR A YEAR

A Prominent Sheep Grower Recently Said—

HAVE HEARD A LOT ABOUT the Denver Sheep Market—the fact that over a million fat lambs were sold there in 1925; the broad demand now existing there; the representation from all the large packers; the largest concrete salebarn in the world; the other modern facilities; the alfalfa hay and mountain water that all lambs are filled on before being sold; the distribution obtained by the packers out of there to many slaughtering centers, thereby lowering receipts at two or three other points, and being of unusual benefit to the sheep market in general; of how, because they get the lambs where they need them at the proper time, the packers can afford to pay higher net prices at Denver; about Denver being the center of the sheep-feeding section and the largest feeder-sheep market in the world; of how lambs may be forwarded to any other large market for no additional freight or yardage charge, if the owner does not desire to sell them; of the fact that Friday and Saturday are as good market days as any other; that sales of ten to fifteen thousand have been common on those days; AND

I Am Going to Find Out

IF all these things are true, by giving Denver a trial shipment this year. Probably I will split a number of consignments between Denver and other points, being sure that each is treated fair, and see just what the NET is. If Denver offers me the best market, there is no need to take the long trips east I have been taking. I can save in many ways by shipping there—extra time, expense, interest, death loss, feeding expense that does no one any good, and many other things can be eliminated. There is no question but that the packers can ship cheaper and distribute better than I possibly can. By selling in Denver, my lambs go to many points, whereas, if I go east myself, I am limited to one or two points. Due to the broad demand, I can market thirty cars one day, instead of feeding them in a few at a time. We producers have for a long time been trying to market our lambs in an orderly way—trying to secure efficient distribution. If the packers are willing to do this for us through Denver, and generally net us more money—

We Should Accept the Opportunity



Young Steers For Sale

We have some excellent young Southwestern steers for delivery about June 1. They will be in good flesh.

We strongly advise the purchase of young steers.

THE de RICQLES AGENCY

412 Boston Block

Denver, Colorado

For Sale High-Class Dehorned Herefords

The Matador Land and Cattle Company has for sale, for delivery May or June, at Murdo and Matador, Texas—

2,000 two-year-old steers 5,000 yearling steers 2,000 yearling open heifers 2,000 yearling spayed heifers

For further information wire or write

The Matador Land and Cattle Company

P. O. Box 1980, Denver, Colo.

Prince Domino Herefords

Yearling Range Bulls For Sale

We have thirty-five head of low-set, big-boned, good-quality bulls from ten to sixteen months old to offer.

The Ken-Caryl Ranch Company

LITTLETON, COLORADO

FRANK J. SMITH, Manager

JACK LAWRENCE, Herdsman

Blue Blood Pays in Live Stock

BY IMPROVING the quality of his meat animals, the live-stock raiser can be practically sure of increasing his profits. One of the best illustrations of this is the history of the hog. The hog has been developed until he is the most efficient of food animals.

With cattle the carcass and edible by-products average not more than 60 per cent of the weight of the live animal. The dressing yield of sheep and lambs runs between 40 and 50 per cent. But the hog now contributes from 80 to 85 per cent of his entire live weight to meat that can be sold over the retail merchant's counter. And here is the reason, according to the Department of Agriculture:

"It is well known that purebred swine, when those not registered are included, greatly outnumber the purebreds of other classes of farm animals."

Quality breeding, which has so efficiently developed the hog, can also be applied profitably to other live stock. The Department of Agriculture illustrates the resulting advantage to the producer by comparing the market price obtainable for two steers of equal weight, one classed as "good" and the other as "common."

Based on market prices of last May, the government comparison showed that the better-grade animal would pay, on the hoof, a third more to the producer:

	"Good" Steer	"Common" Steer
Weight at market, pounds	1,000	1,000
Selling price per 100 pounds	\$ 10.41	\$ 7.79
Sale value of steer	\$104.10	\$77.90
Increased value of "good" steer	\$ 26.20	
Per cent of increase	33.6	

"In other words," says the Bureau of Animal Industry, "the high-class steer makes a more profitable use of his feed than the inferior one.

"These things are taken strictly into account by the experts who price animals in the stock-yards; they are, indeed, the factors that determine the market value of one class as compared with another."

ARMOUR AND COMPANY

CHICAGO

THE PRODUCER THE NATIONAL LIVE STOCK MONTHLY

Volume VII

DENVER, COLORADO, MAY, 1926

Number 12

Solves Mysteries of Live-Stock Poisoning

SALINA EXPERIMENT STATION CONDUCTS WIDE RANGE OF UNIQUE EXPERI-MENTS WITH STOCK-POISONING PLANTS

F YOU WILL TRAVEL to Salina, Utah, in the south-central part of the state, and then proceed eastward up a winding mountain-canyon road for sixteen and a half miles, you will see an American flag fluttering in the breeze. At first glance you can discern nothing but a dense grove of aspen trees in the vicinity, but on closer approach there is a gate, and you learn presently that the flag flies over a federal experiment station. Operated by the Department of Agriculture, the Salina Experiment Station has for the last ten years conducted a series of studies of unusual importance to the live-stock industry and the public at large.

In this obscure place, Dr. C. Dwight Marsh and a corps of associates spend four months each year conducting experiments with plants poisonous, or reported to be poisonous, to live stock. Surrounding the 350 acres of station land, there is typical open range grazed by cattle, sheep, and horses. The elevation is about 8,000 feet above sea-level. Snow remains until about June 1, and flies again in October. This explains why the investigators do their intensive experimental field-work during the four months of June, July, August, and September; the rest of the time being spent at Washington, D. C., where thousands of samples of animal tissues and plant structures are examined chemically, microscopically, and otherwise.

Mysterious Losses Puzzle Stockmen

The station was established and is conducted in response to demands from stockmen for assistance in reducing losses from mysterious causes. In the western range country such losses have averaged

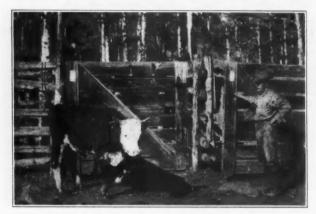
from 3 to 5 per cent annually, with the mortality of animals running over 50 per cent in individual cases. When applied to the millions of cattle, sheep, and horses on western ranges, the percentages mentioned loom into significant totals. In number of animals, financial investment, and food resources involved, the problem has been one of public concern. Nor is it only a matter of the immediate loss. Rather, the constant danger of future losses, and the baffling nature of the cause and prevention, in former years, added to the hazards of stock-raising.

The Forest Service was the first branch of the Department of Agriculture to take an active interest in the problem; but, owing to the highly technical nature of the work, it devolved in time on the Bureau of Plant Industry, and finally was transferred to the Bureau of Animal Industry. The Forest Service continued to co-operate by furnishing temporary field stations in localities where stock-poisoning problems were most acute. Most of these stations, located at various times in Colorado, Nebraska, Texas, and New Mexico, were little more than camps.

The present station near Salina is of more permanent nature, comprising three substantial frame buildings, besides barn, corrals, and pens. One of the buildings is a laboratory, the others containing a kitchen and dining-room, an office, and living-quarters for the force of about a dozen workers. The Forest Service furnished the buildings, built and maintains a telephone line, and aids the work otherwise. The Bureau of Plant Industry has continued to co-operate by assigning a botanist to identify doubtful plants, and otherwise render expert service.

Loco-Poisoning Solved

Until Dr. Marsh undertook the thorough investigation of so-called "locoed" stock, the cause had been an unsolved problem for fifty years. Parasites and bacteria were suspected, but after four years of research Dr. Marsh proved that the trouble was due to



DR. C. D. MARSH, IN CHARGE OF SALINA EXPERIMENT STATION
Observing steer used in poisonous-plant experiment

a family of poisonous plants, now known as loco weeds. Locoed animals were commonly considered ruined and worthless. The disease affected their nervous systems, and they became unmanageable, were unable to find feed, and finally died of starvation. In the face of these discouraging conditions, Dr. Marsh and his co-workers found effective remedies, and proved the possibility of curing both locoed horses and locoed cattle. Weak doses of strychnine are the remedy for cattle, and Fowler's solution for horses. In fact, Dr. Marsh cured a badly locoed horse and used it as his saddle-horse for two years. He also took cattle in the last stages of loco-poisoning and brought them back to marketable condition.



A VICTIM OF LARKSPUR-POISONING

Building on this beginning, the federal investigators determined the poisonous properties of larkspurs, milkweeds, death camas, and numerous other plants. The problems involved scores of tests, since the plants vary in their toxicity for different kinds of animals. The stage of growth also is important in some cases. Species of the same botanical family

are quite different in their poisonous properties, from which it is apparent that the work calls for constant verification of experiments and no end of patience and resourcefulness.

Larkspurs, for instance, are poisonous early in the season, but later are not so dangerous. In Colorado the low larkspur dies about the first of July; so, with the knowledge concerning the properties of the plant, stockmen have their riders keep cattle away from larkspur patches until after July 1, when the danger ceases. The investigations at the Salina station have shown that most plants retain their poisonous principles after drying—a matter not formerly recognized by stockmen.

Station Serves Entire Country

Though dealing at first with problems of special concern to persons using western ranges, Dr. Marsh and his corps of workers recognize that such work is not limited by geographical boundaries. One of the more recent investigations has dealt with cases of poisoning by cockleburs—a common weed widely found in the Corn Belt and elsewhere. In its early stage of growth the cocklebur is poisonous to swine and cattle, contrary to a rather common belief that the injury is caused merely by irritation of the burs.

Other experiments have included research with plants found in many different parts of the country. Western sneezeweed has been found to be especially dangerous to sheep, while oak-brush poisoning is limited chiefly to cattle. Investigations this year have included work with several milkweeds, wild tobacco, St. Johnswort, coyotillo, several locoes, some of the death-camas species, and "sleepy grass." In a locality in New Mexico the plant last mentioned is reported to put cattle and horses to sleep.

The office at the Salina Experiment Station includes a card catalogue of the poisonous-plant literature of the world. It contains thousands of cards. To keep abreast of the work, it is necessary also to scan or read from 300 to 400 scientific, medical, and veterinary periodicals each month, and note current discussions on the subject. Australia and South Africa have been active recently in poisonous-plant investigations, though farther back most of such work was conducted in Germany.

Yet, even with a library devoted to the literature on the subject, the investigators at Salina are obliged for the most part to blaze their way through pioneer fields in conducting their experiments. The principal method used is to feed measured quantities of suspected plants to experimental animals, and to keep very careful records of the effects on temperature, respiration, pulse, gait, appetite, weight, and general condition. Different parts of the plants in various stages of growth are then tried, if preliminary tests indicate they are dangerous. When bacterial

infection may be a disturbing factor, the investigators sterilize the plant before it is fed, in the study of suspected poisonous properties. The investigations have shown that plant poisons affect the glands of animals more noticeably than most other parts of the body—a matter of considerable scientific interest.

The experimental animals include cattle, horses, sheep, swine, and poultry. In the laboratory tests, rabbits, guinea-pigs, and cats also are used. The station has on hand most of the time about fifty sheep, thirty cattle, and a small supply of horses, pigs, and chickens. Most of these animals are privately owned by stockmen in the neighborhood, who gladly contribute the use of them in exchange for the privilege of using the government pasture. The investigators take good care of the animals and relieve owners of the expense of herding them. The station staff likewise keeps records of gains in weight for comparison with individual animals used in the feeding tests.

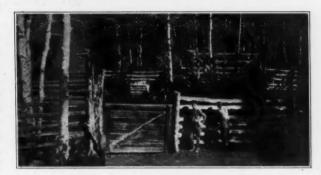
Occasionally an experimental animal succumbs to some poisonous plant. In that case an autopsy is held, and samples of its tissues and organs are taken for microscopic and chemical studies. The government, of course, pays for such animals, but the expense is small compared with maintaining government-owned stock the year around. The total mortality of live stock at the Salina station during the ten years of its operation is less, Dr. Marsh asserts, than the number of animals that sometimes die from plant-poisoning at one time in a single herd.

The force of investigators consists of Dr. Marsh, A. B. Clawson, his assistant, and several young men from an agricultural college who help in the investigations and also act as laborers. Mr. Clawson is a physiologist and microscopist who has made a special study of the effects of stock-poisoning plants upon animal tissues.

Besides the regular work at the Salina station, a number of incidental investigations are in progress. One of these relates to the effect of grazing on the growth of poisonous plants. Tests have shown, for instance, that restricted grazing will enable the valuable grasses to crowd out sneezeweed, which is poisonous chiefly to sheep. One plot of ground, ungrazed for nine years, is practically free from harmful plants. Stockmen are constantly making requests for the services of the federal specialists in diagnosing troubles and finding remedies. So far as time permits, such requests receive personal attention; otherwise suitable literature is sent.

The results of the work described are available to stockmen and to the public in more than a score of bulletins and circulars, most of which are free, others being obtainable for a few cents. Public addresses, articles in live-stock journals, and, more lately, educational exhibits have also brought this important side of stock-raising before stockmen of the country.

Yet new problems are constantly arising, and the end of the work is not in sight. But it is going forward gradually and systematically, each year bringing about a reduction of the menace.



VIEW OF CATTLE-PENS

Small pens at left hold individual animals on test.

Tall structure in background is weigh-scale.

COST OF GRASS BEEF

IN THE Chicago Daily Drovers' Journal of April 5 we find the following figures and comments on the expense involved in pasturing steers in Kansas, which should be read in connection with the extracts from Mr. de Ricqles' market letter published in the April PRODUCER:

"Professor Grimes, of the Kansas State Agricultural College, gives the following figures on cost of carrying steers on Flint Hills pasture:

"'It is assumed that 750-pound, thin steers will gain 300 pounds and be on grass four and one-half months. The steers will weigh 1,050 pounds when they go to market. The carrying costs are estimated as follows: grass, \$9.50; man labor, 35 cents; horse work, 10 cents; interest, \$1.80; death loss, 24 cents; other costs, 50 cents; making a total carrying cost of \$12.49. This carrying cost of \$12.49 added to the initial cost of \$60 makes the steer cost \$72.49 at the local shipping-point. To break even, the steer must sell at the local shipping-point or \$6.90 per hundred, or \$72.45, assuming he weighs 1,050 pounds. The initial cost per 100 pounds was \$8. By selling at \$6.90 per cwt. at the local shipping-point, it is possible to break even. This gives a minus margin of \$1.10, or the steer can be sold without loss for \$1.10 less per cwt. than he cost.'

"This gives some idea of the cost of grass beef, which Corn Belt feeders should attempt to dodge when such cattle appear in market during the fall months of the year. Professor Grimes estimates that there are 30 per cent fewer steers in the country than in 1920, and a generally smaller cattle population than then—factors favoring better prices."

BONDING OF PACKER BUYERS

DOES THE TERM "DEALER," as used in the Packers and Stock-Yards Act, include persons regularly employed on salary by packers to buy live stock at a stock-yard for slaughter? In connection with the enforcement of the provision of the act that market agencies and dealers be required to furnish a suitable bond, the Packers and Stock-Yards Administration has asked the Attorney-General to give his opinion as to the meaning of the term.

Construing the wording of the statute and the intention of Congress in passing it, Mr. Sargent reaches the conclusion that packer buyers come within the meaning of the word "dealer," and consequently are subject to the bonding provision.

Looking Backward

BY WILL C. BARNES

[Concluded from April number]

Buffalo Barbecue at Denver Stock-Yards

Pollowing UP my delving into the past history of the association, I turned to some old scrap-books that hold newspaper clippings, telegrams, political ballots, cards of admission, and a world of souvenir ribbons and badges—remembrances of conventions and meetings, political and otherwise, running back as far as 1887. Among them was a blue ticket, dated January 27, 1898, which entitled me to ride on the Burlington road out to the Union Stock-Yards at Denver to attend the big barbecue given in honor of the delegates to the association meeting that year.

How it all came back to me! We gathered at the Tabor Opera House for the march in a body to the Union Station. It was a lovely day, and a fine band played a lively quickstep. The line was rather slow in forming; so John Springer, president of the association, grabbed me as a marching partner, told the band-leader to play, and off we went, John and myself, arm in arm, in the lead, the rest trailing along behind. Down Sixteenth Street, as I recall it, there were about five hundred men in line behind us.

Arriving at the stock-yards, we found a vast crowd swarming about the closed gate. When it was opened for our entrance, the mob crowded in with us, simply overwhelming policemen and ticket-takers.

Inside the grounds the committee of Denver citizens had prepared plenty of tables and "eating-tools" for the invited guests. Near at hand, huge pits had been dug, and over red-hot fires half a dozen cooks were roasting several kinds of meat—mostly game. There were one whole buffalo, several deer and antelopes, besides a whole beef and four or five sheep. To top them off, they roasted in a huge range twenty-four 'possums and a number of wild turkeys. It was announced as a "game dinner," and we were told that all the state game laws had been suspended in honor of the visiting stockmen. Besides the meats, they had bushels of baked sweet potatoes, pies and bread by the wagon-load, and great caldrons of hot coffee.

Everything was ready as we entered; but the mob—absolutely beyond control—took full possession of the place. And then ensued a scene that beggars description.

Mob Storms Trenches

A few of us in the lead grabbed some of the meats; but we never got to the other parts of the feast. I can still see John Springer, wearing a long-tailed coat

and a shiny "plug hat," a chunk of buffalo meat in one hand and one of venison in the other, trying to keep the crowd of hoodlums and hoboes back until the invited guests could get a chance at the food. But all in vain. That mob had come out there with the full intention of tasting some of the buffalo and other delicacies, and nothing on earth could stop them. Dozens of us climbed onto the fence around the place for safety, and munched away on what we had secured, while watching the battle going on around us.

Springer, in the hope of getting some order, asked the band to play. The instant they started, those poor musicians became the target of every outsider on the fence. They were pelted with bread, baked sweet potatoes, and chunks of high-priced game. I can see them right now as if but yesterday. The climax came when the band-leader received a chunk of greasy 'possum slammed against his jaw, while half a loaf of bread struck the bass drummer in the chest. A slab of mutton, about the size of my two hands, went into the huge open bell of the great "tuba" draped in silvery coils about the frame of a burly German musician. The fusillade was too much for the bandsmen, and they gave up their musical efforts and hunted cover.

About this time the crowd was so dense that there was a real peril in the open pits, full of red-hot coals and spanned by steel bars upon which the meats had been barbecued. For a few minutes it looked to us, perched on the fences, as if those nearest the pits would be crowded into them and burned to death, although they were fighting the crowd back with might and main. Springer stood upon the fence and shouted warnings; but that plug hat was too shiny a mark, and he was quickly forced to sit down again.

Fortunately, at this critical moment a hastily called body of policemen arrived on the grounds, and, using their clubs freely, forced the crowd back and out of the gates, restoring some semblance of order. The wonderful game barbecue, which had cost the Denver committee several hundred dollars, was, however, a complete wreck. The grounds were strewn with pieces of meat, bread, sweet potatoes, pickles, tin plates and cups, and eating-tools. Only a few of the invited guests got a taste of the feast, and they got it under conditions that made its enjoyment a doubtful matter. Eventually we took the train back to town, and the famous "buffalo barbecue" passed into history. On the way back, a tall, lanky Texan

from down Fort Worth way remarked: "This here now buffalo barbecue sure lasted quickly."

Entertainment at Cactus Club

The next year the good people of Denver undertook to entertain us in a different way. On another page of my scrap-book I find a gay-looking ticket which entitled me to attend a "masque ball under the auspices of the Cactus Club." It carries the motto, "A Night with the Bohemians;" and, believe me, those "Bohemians" were some lively folks! It is stamped "complimentary," "strictly personal," "gentleman's ticket," and we all had one of them—free, gratis, for nothing.

I fancy, from what we observed, that the "ladies" present did not need any tickets. Mostly they got in on their shape. It was the open season for skirts, and they all came—old and young, fat and thin, tall and short. It surely was a night of "wine, women, and song"—with particular emphasis on the wine and women end of the thing. Those old boys from the "wide-open spaces" which we hear so much about turned themselves loose in a way that, by comparison, made one of Bret Harte's forty-niner mining-camp dance-halls look like a Quaker Sunday school.

The next day, when the executive committee met, someone (I think it was A. J. Bothwell, of Wyoming) read the riot act over the proceedings of the evening before, declaring that the organization had disgraced itself, and that the citizens' committee had exhibited mighty poor judgment as to our character and respectability. Everybody agreed with him, and a resolution was quickly passed to the effect that thereafter all questions of entertainment for members of the convention must first be submitted to the executive committee for approval.

Mystic Knights of Bovinia

The organization behaved itself quite properly for some years, but we "went off the reservation" again at Fort Worth, when, on January 9, 1911, the whole bunch were initiated into that crazy Longhorn organization known to the range country as the "Mystic Knights of Bovinia." My old diary tells of the doings, and on a page of the scrap-book I find my "certificate of initiation," which is No. 804, and certifies that "Bull Will C. Barnes has paid his dues for the year 1911." As I recall the event, Henry A. Jastro, Henry Boice, and myself were among the first who were roped out on the street and brought to the hall under guard. We three were lined up together before the "branding-chute" for the operation. We were only given the first degree, however.

What a riot that evening was! There was a long bar, with a brass foot-rail, in the rear of the big hall, where drinkables of every kind flowed freely and rapidly. They brought in six candidates for the full

degrees at once—all local men. They were carried on stretchers—blindfolded, barefooted, and clad only in their underclothes. We all sat in elevated seats in tiers, one above the other, around a sort of arena where the "ceremonies" took place. The "corral boss" and the "knight of the branding-iron," assisted by a dozen husky "ranch hands," marched slowly around them, with five hundred men watching the performance. They decided the men must be branded. So, with considerable noise and clanking of irons, a lot of real brands were heated over a real fire, the men talking solemnly and in awed voices about the pain of branding, etc., on the candidates' anatomies.

At the critical time a ten-pound chunk of ice was planted squarely in the bit of the stomach of each prostrate figure, while a small piece was clapped on the sole of each bare foot. And then pandemonium reigned. There was a full two hours of such crazy pranks. Altogether, it was about the wildest, most rollicky night most of us had ever witnessed—and a lot of us had circulated around "quite considerably."

Since then the mantle of severe respectability has been much in evidence at all association meetings. Live-stock meetings of the present day are business affairs, and for the greater part the men attending them are there for business. A few years ago a lot of us were on the train, returning from a stockmen's meeting at Delta, in western Colorado. I overheard an old-timer remark to a bunch: "These here now stock meetings ain't just what they used to be. In the old days we thought our whole job was to get soused, and stay that way during the meeting, with a big poker game on every night. Here we are all sober. And I'm danged if we didn't hold our meetings at Delta in a church, and open every session with prayer. Times have sure changed!" And so they have-for the better.

WASHINGTON HAS NEW STATE ASSOCIATION

AT ITS MEETING on March 31, the Okanogan County Live Stock Association, in the State of Washington, decided to expand its field of activity, and will henceforth be known as the Washington State Cattle and Horse Raisers' Association. Washington has hitherto been the only one of the western states whose stock-raisers were not organized in a state association. The new organization fills the gap, and will from now on handle all matters of state-wide interest to stockmen.

E. F. Banker, of Winthrop, is president of the enlarged association, and P. T. Harris, of Okanogan, secretary. The association under its new name will retain its membership in the American National Live Stock Association.

At the same meeting a resolution was adopted asking the state legislature to memorialize Congress to change the present import duty on cattle to 3 cents a pound on animals weighing over 800 pounds and 1½ cents on those weighing less, and to place a tariff of 6 cents a pound on green hides and 15 cents a pound on dry hides.

CATTLE TESTS AT WASHINGTON IRRIGATION BRANCH STATION

BY JERRY SOTOLA

State College of Washington

THE FIFTH ANNUAL FEEDER'S DAY was held at the Washington Irrigation Branch Station, Prosser, Washington, on March 11. Results of a ninety-day cattle-feeding experiment were explained to interested feeders visiting the feed-lots.

The station farm produced 325 tons of fine-quality alfalfa hay and a like quantity of corn silage. Most of this roughage was fed to steers this winter, and all told six carloads of twoyear-old steers were fattened at the feed-yards.

Alfalfa hay is the basal feed in the Yakima Valley, and concentrates are produced in only small quantities. Most of the feeders want to market their hay at the best prices possible, and for this reason the roughage rations have been most popular.

Interest, in general, was centered around four groups of two-year-old steers fed roughage rations as follows:

Lot I-Equal parts of alfalfa hay and corn silage (ten

Lot II-One part of alfalfa hay and two and a half parts

of corn silage (ten head).

Lot III—Whole alfalfa hay (ten head).

Lot IV—Waste stems of alfalfa refused by cattle in the preceding three groups (five head).

The cattle fed experimentally would have graded as good feeders, in medium to thin flesh. They were all dehorned before being put on feed. About half of them were grades of Shorthorn breeding, the others having white faces.

Both hay and silage were fed twice daily. The cattle in Lot III, receiving only alfalfa hay, were fed three times a day, in an attempt to induce them to eat as much hay as possible.

The best-finished cattle were produced on the ration fed in Lot II. Heavy silage rations have in previous years always shown up to best advantage. This year daily gains of 1.81 pounds were secured with steers averaging 858.6 pounds at the start. The average daily ration of 14.9 pounds hay and 35.4 pounds silage shows that the cattle consumed their feed quite well, despite the warm, moist weather throughout the winter, with muddy lots most of the ninety days. This year again the proportion of grain in the corn silage was high, and would have contained at least 10 per cent kernels by weight, so that really this ration contained the equivalent of 3.5 pounds of corn daily per steer. With hay at \$12 and silage at \$8 per ton, which is perhaps a bit too high for the silage, the gains cost \$12.97 per hundredweight just for feed.

The next best ration was fed to Lot I. Daily gains of 1.6 pounds per head were produced by 855.5-pound cattle. The daily ration of 22 pounds hay and 26.2 pounds silage was eaten quite well, only 4 pounds of alfalfa stems being refused daily. Cattle in this group were not in so good condition as those fed the more liberal silage ration, and the cost of feed for each hundredweight gain was \$15.19.

Finally, the ration fed Group III, consisting of straight alfalfa hay, has given results similar to those secured during the preceding three years. With fairly thin two-year-old steers, averaging 914.4 pounds to begin with, only thin cattle were ready for market at the end of ninety days, and through no fault of the feeder. With special care of feeding hay three times a day, each steer received 41.1 pounds of hay daily, refusing 11.4 pounds. In view of the fact that the winter was mild and too warm for best feeding, the consumption of hay was good. The steers gained 1.22 pounds daily. For each 100 pounds of gain, 3,378 pounds of hay were fed, of which 935

pounds were recovered as stems. With hay at \$12.50, each hundredweight gain cost \$21.11. This is quite high. It must be pointed out that each steer in this group consumed just 400 pounds less than two tons of hay. The gains are costly when based on \$12.50 hay. But stack bottoms and poor-quality hay can be fed in this manner. The profit from a straight hay ration must be marginal. That is, it comes from any increase in valuation of the feeder steer, as a result of wintering him on straight hay, even though the gain may have been produced at a loss. At any rate, the straight-hay ration is not the best one for marketing alfalfa hay. The results this year only support the view that those feeders who can invest in silos, and produce corn silage to feed with their hay, can increase very materially their chances for profit. Corn yields on an average fourteen tons of green matter to the acre, and larger yields are not uncommon. The ration of one part hay to two and onehalf parts corn silage produced bigger and more rapid gains with similar cattle than the straight hay ration, and at half the cost.

The fourth group of steers, averaging 859.9 pounds, received just stems. This was the thinnest group on experimental feed, making daily gains of 0.72 pound. Stocker cattle are handled in this manner, being marketed off grass later in the summer. Though the results secured with a group of five steers must not be accepted too seriously, they show that the stems contain enough nutritive value to hold the cattle over

TO ELIMINATE LOSSES IN HIDES

PLANS FOR A NATION-WIDE CAMPAIGN to improve the quality of raw hides and skins were outlined by the Department of Agriculture at a recent conference at Washington in which representatives of farmers, cattlemen, dairymen, butchers, hide-dealers, tanners, and shoe-manufacturers participated. Through imperfections resulting from faulty skinning and curing, careless and excessive branding, and the effects of diseases and parasites, it was stated, millions of dollars are annually lost to producers of the raw material as well as to consumers of the finished goods. An advisory committee is to be named by Secretary Jardine, which will work primarily on the economic aspects of the technical problems and in enlisting support for the campaign. Other committees will deal with the problems of grubs, insects, diseases, and branding; skinning and curing; classification and marketing; and statistics.

The loss due to the cattle grub alone has been estimated at from \$50,000,000 to \$100,000,000 annually-a loss which is felt by several industries. Cattle-raisers and feeders suffer from a reduction in the condition of cattle on feed, and from the loss of growth and vitality in young stock. Dairymen have estimated a reduction of 10 to 25 per cent in the milk-flow of cows irritated by warbles. Butchers and packers lose money on hides that have grub holes in them. The tanning industry prefers grub-free hides. For certain uses a single hole makes the hide unserviceable. The grubs perforate the skin along the back of the animal, thus damaging the portion which is of the greatest value when the hide is tanned.

Faulty skinning and curing is likewise responsible for tremendous money losses, especially in hides taken off on the farm and ranch, or by town and country butchers. It will be the duty of the committee on this subject to work out practicable ways to improve the methods of skinning and curing.

[&]quot;We have enjoyed your paper very much and shall continue to need it in our business."—MRS. LUCY BROWN, Shandon, Cal.

SUMMER CATTLE MARKET OUTLOOK

BY JAMES E. POOLE

THE BLACK-AND-WHITE COW with a tag in its ear is the present bogey of the cattle-feeder. What influence it will exert on the summer and fall cattle market will depend entirely on the money available for indemnities to owners of condemned cattle after July 1. The situation centers in northern Illinois principally, and in a less degree in southern Wisconsin and eastern Iowa, comprising the milk-producing area tributary to Chicago; but if the essential public funds for indemnity purposes are available, the tuberculosis campaign will expand, correspondingly damaging breeders and feeders of good beef cattle, as every pound of the suspect product creates competition for meat from healthy animals.

Exhaustion of Illinois indemnity funds in April was responsible for a sharp curtailment of reactor-cow supply, the run diminishing from thousands to hundreds weekly, to the distinct advantage of healthy cattle, both cows and steers. The beef market could assimilate a moderate quantity of reactor beef right along, but if resumption of the February and March glut occurs, feeders will have further opportunity to express ire. At a "good beef" conference held at Chicago during the last week of April, Murdo Mackenzie, of Denver, expressed himself forcibly and emphatically on the subject, "If flooding beef channels with the product of reactor dairy cows continues," he said, "our western cattle-breeders will be seriously damaged, as feeders will not buy our cattle-at least at remunerative prices." How long the marketing of reactors will continue elicits difference of opinion. In well-informed circles it is believed that the peak will not be reached until 1929, as over a large section of the dairy-cattle area testing has barely commenced, and the second and third cullings at intervals of six months develop a larger percentage of reactors than the first. It may be that public money for payment of indemnities will be limited, especially when measured by the gigantic nature of the task, which will avert a summer and fall glut of such product in beef channels. Dr. Lintner, federal officer in charge of eradication work at Chicago, estimates the number of cows awaiting the test within a radius of seventy-five miles of that city at approximately 100,000. Of these probably a majority will react and go to the shambles.

Fortunately the beef phase of the campaign has been overlooked by the more or less sensational secular press, which is concerned chiefly with political brawls over the work, especially in Illinois, where the *Chicago Tribune* and Governor Len Small go to the mat right along. Reactor cows always invite keen competition among killers, and probably always will, owing to the distinct advantage in converting them into beef, with a post-mortem inspection assurance against loss to the

Otherwise the summer cattle-market prospect might be worse. By the end of May, Nebraska and contiguous cornfeeding territory, whence comes the major portion of the big cattle supply, will be out, and the trade will run into a crop of grassers, light steers, and corn-fed yearlings. With the heavy steer surplus out of the way, better things may be expected. Cattle have been marketed freely right along, and, as corn is plentiful, immediate replenishment of feed-lots is popular practice; otherwise corn salvage would be impossible; and determination exists to feed up the existing corn surplus before the new crop is ready. This has developed a dangerously narrow spread between fat and stock cattle that is likely to continue. On a Monday session late in April average cost of fat steers was \$8.95; that of stock and feeding cattle, \$8.18 per cwt. Obviously fat cattle must advance, which is improbable under present supply conditions, or the feed-bill must be kept down. Fleshy feeders at \$8.75 to \$9 appear to be a dan-

gerous investment; and yet the market may be in receptive mood when the time comes around to parade them before the butcher. You never can tell what a cattle market will do.

Beef consumption is enormous; otherwise a prompt clearance of current heavy cattle runs would be impossible. Killers have broadcast reports of beef loss so vociferously as to create a suspicion that the effort is propagandistic. It is probable that \$10 cattle have not paid out, but money has undoubtedly been made on the \$8.50 to \$9.25 types. Any dressed beef selling from \$15 down in the carcass has no difficulty in getting a clearance.

The reception that western grass cattle will get depends mainly on grazing and prospective corn-crop conditions. If summer and fall pastures are good and the corn crop is promising, cattle will find a market; but an advance of at least \$1 per cwt. is needed to inject a modicum of confidence into a situation that, from the feeder's standpoint at least, is anything but satisfactory.

DIRECT BUYING

NOTICE HAS BEEN TAKEN by the packers of the renewed agitation against direct marketing. In the March issue of the Manthly Letter to Animal Husbandmen, published by Armour's Live Stock Bureau, we find a rather full presentation of the whole subject, setting forth the advantages and disadvantages of the different systems of disposing of live stock, and upholding the economic justification of the direct method.

Centralized marketing, it is pointed out, developed in response to economic conditions. Among its advantages to producer or packer, or both, must be counted such factors as a large number of competitive buyers, the services of skilled salesmen, records of receipts and prices continued through many years, careful assorting at low cost, and the possibility of heavy fills from feeding and watering. These advantages are counterbalanced to some extent by the risk which the producer runs of striking an unfavorable or glutted market, losses from shrinkage or condemnations, and lack of control of marketing costs.

Setting over against these advantages and disadvantages the favorable and less favorable points of the direct-marketing method, we find matters largely reversed. No stock-yard charges or fees are involved in this system, the producer runs fewer risks, and shrinks are avoided. On the other hand, producers are less experienced than professional salesmen in disposing of their stock, the number of live stock available at one point is so small as materially to increase the buying expense of the packers, and direct marketing does not provide a satisfactory basis for obtaining price quotations.

One by one the arguments advanced against direct buying are taken up. To the charge that the packers go to the country for the purpose of reducing the cost of their raw material this reply is made:

"This statement is inaccurate. Direct hogs, grade for grade, cost more alive than hogs bought at the central markets, seven times out of eight. The packer goes to the country, not to reduce his costs, but to assure himself of his live-stock supply."

The assertion that the producer has no voice in pricemaking when he sells direct is equally unfounded, we are told:

"In most systems of direct buying the producer has greater latitude in trading, since the closer to the farm his sale occurs, the more chance he has to execute his choice as to sale or retention of his live stock, and the less expensive carry-overs to next day's or next week's market become. Competitive prices are not determined alone by competitive bidding."

The claim that the packers are using direct buying to

destroy the central markets, and that thereafter they will divide the territory among themselves, manipulating prices as they desire, is dealt with in this fashion:

"No argument could be more futile. The packers need the central markets; but, entirely apart from any supposed desire of theirs, during the last four years the general level of direct marketing has been constant, which certainly means that it is not being used to the detriment of the centralized markets. The hinted division of country territory would be just as effectually prevented by the anti-trust laws."

It is also protested that direct shipments to packers diminish demand, and hence competition, on the open market.

"This idea is ridiculous," we are told, "since each direct shipment not only supplies part of the packers' demand, but just as urgently diminishes the available supply in the country."

The only question in this controversy invested with a "broad public interest" is the effect on the price-level. Since quotations are established on the central market, can direct shipments be manipulated so as to affect prices? This question is answered thus:

"A fair price-level is the one that promotes the greatest exchange of products between producer and consumer. Since intermediary services are required to transform live stock into meat and to care for distribution, the price-level to the producer is obtained by deducting the gross costs of operation of the most efficient intermediary business that must remain in operation in order to perform the total volume of services. . . . Having established the factors of cost that intervene, however, the price-level of live stock is determined directly by the relation of supply to demand. . . . The first point to consider is whether variations in the proportion marketed direct and through centralized points can affect [this relation]. Last year 68,000,000 hogs were slaughtered in the United States. Of these, some 44,000,000 were shipped through central markets, and an additional 10,000,000 were shipped direct to packers operating in part on these markets. Obviously, 44,000,000 out of 68,000,000 were enough to register the reaction of supply and demand at the sixty-four public markets under government supervision. If there had been 46,000,000 or 48,000,000 that passed through these markets, it is difficult to see how the price-level could have been modified, nor would it have been modified if only 40,000,000 or 42,000,000 had been The total relation of supply and demand would so handled. have remained the same.'

There remains what the Monthly Letter styles the "self-ish" argument. How much of the opposition to direct selling on the part of commission men and stock-yard operators is prompted by the specter of lost revenue? On this side of the matter, we are reminded that fees at the central markets are fixed by the Packers and Stock-Yards Administration, and that—

"since competition of sales agencies exists in service rather than in costs, there is nothing to prevent their number from multiplying until the division of business increases the overhead expense to a point where the sales agencies receive such small profits that they can show a logical reason for increased fees. While no central market agencies theoretically desire fee increases, when conditions are such that too many are in the business, the necessity is likely to be forced upon them."

CATTLE IMPORTS AND THE TARIFF

HOW THE CHANGING TARIFF POLICIES of the United States have affected importations of cattle into this country is brought out in figures compiled by the National City Bank of New York. The tabulation goes back to 1909, and thus covers the periods of the Payne-Aldrich, Underwood, and Fordney tariff measures. The first of these, or the Payne-Aldrich Act, carried import duties of \$2 a head on cattle less than a year old, \$3.75 a head on other cattle valued at \$14 or less, and 27.5 per cent ad valorem on cattle valued at more

than \$14. This act was in force from 1909 to October, 1913, when the Underwood law was enacted, putting all cattle on the free list. In May, 1921, the Underwood Act was replaced by the Emergency Tariff Act, levying a duty of 30 per cent ad valorem on all cattle. This, in turn, in September of the following year yielded to the regular Fordney Act, under which a duty of 1½ cents a pound is placed on cattle weighing 1,050 pounds or less, and 2 cents a pound on those weighing more.

It is interesting to observe the spurt made by imports directly following the passage of the Underwood Act. Although there were less than three months left of the year when the law went into effect, imports of cattle during 1913 reached high-water mark, more than doubling those of the previous year. With considerable fluctuations, they remained high throughout the period of the war, when exports, on the other hand, sank to low levels. When cattle, in 1921, were once more placed on the dutiable list, the effect, though less spectacular, was equally immediate. In that year imports and exports about balanced each other. The following year imports again rose slightly, declining sharply in 1923. Last year the ratio of imports to exports was somewhat more than 2 to 1.

Under all these tariffs, pure-bred animals to be used for breeding have been admitted free of duty. Cattle of this class, however, have never amounted to more than a mere handful. In the following table, giving imports into and exports from the United States for the years 1908 to 1925, no segregation of the different classes of cattle, nor of their points of origin, has been made. The great majority of those imported were, of course, feeders coming from Canada and Mexico:

Year	Imports	Exports
1908	112,102	277,036
1000	153,902	183,957
1910	211,230	109,629
1911	252,423	164,087
1912	000 000	46,463
1913	736,937	26,236
1914	727,891	8,694
1915	552,489	16,256
1010	295,647	12.171
1917	347,510	20,009
1918	352,601	17,280
1010	642,395	69,859
1920	379,114	85,302
1921	194,871	196,533
1922	238,309	111,207
1923	140,455	37,194
1924	144,432	60,959
1925	174,381	80,565

MONTANA STOCKMEN MEET AT BILLINGS

Supplementing the Notes by our market editor, James E. Poole, taken on the spot, and appearing in the April number of the Producer, we print below such additional information about the forty-first annual meeting of the Montana Stock Growers' Association, held in Billings on March 30 and 31, as has come to us through other channels. More than six hundred stockmen were in attendance, among them many who had allowed their interest in the affairs of the association to lapse during the long period of depression. The program throughout was followed with the keenest attention, and the impression was general that the convention was the most successful in the history of the organization.

In his annual address, summarized by Mr. Poole, Roy F. Clary, president of the association, dwelt upon the hard times through which the live-stock industry of Montana had passed, but from which it was now emerging. Beef cattle last year had brought into the state as much money as sheep, lambs, wool, and dairy products combined. Indications were that Montana during the current year would mature and market

the earliest beef in its history. Secretary Phillips presented a detailed report of the activities and finances of the association; after which Mr. Poole mounted the rostrum and discussed the cattleman's problems and prospects in the vein with which our readers are familiar.

On the second day the assembly was addressed by Governor J. E. Erickson, who spoke of stock-raising and farming as twin industries. The passing of the free range and the big herds, said the governor, had not been fatal to the live-stock business of the West. Ranch and farm breeding meant a better quality, earlier maturity, fewer losses, and consequently more profits. Dan D. Casement, of Manhattan, Kansas, who is investigating the facts underlying the Rachford report on grazing fees for the Secretary of Agriculture, thought that determination of the fees on a scientific basis would be of great benefit to the stock-grower. The decision of the secretary with respect to the value of the forage would be made known before June 20.

Dr. Tage U. H. Ellinger, director of the Bureau of Economics of the International Live Stock Exposition, Chicago, devoted his remarks to the subject of leaks in the live-stock business, stressing particularly the loss resulting from improper handling of hides. A lecture on live-stock losses in transit, illustrated by moving pictures, was given by Dr. W. J. Emery, chief of the veterinary service of the Western Weighing and Inspection Bureau. Frank E. Scott, of Sioux City, Iowa, president of the National Live Stock Exchange, explained how the commission men's organizations came into being.

The following resolutions were passed:

Approving efforts of National Live Stock and Meat Board to educate consumers with respect to meat, and favoring legislation providing for marking of all carcasses in such manner as to show class and grade of every retail cut;

Urging Congress to impose tariff of six cents a pound on green hides and fifteen cents a pound on dry hides;

Condemning articles lately appearing in various journals reflecting on integrity and patriotism of live-stock producers of West:

Indorsing compromise measure substituted for original Stanfield grazing bill (S. 2584), and urging its early passage;

Expressing appreciation of efficient service rendered livestock industry of state by Montana Live Stock Sanitary Board, Montana Live Stock Commission, and Bureau of Animal Industry:

Commending Department of Agriculture, agricultural colleges, International Live Stock Exposition, and National Committee on Boys' and Girls' Club Work for activities carried on in furtherance of laudable purposes of last-named organization.

Charles Downing, of Forsyth, was elected president, in succession to Mr. Clary. E. A. Phillips, of Helena, was reappointed secretary for the coming year. The 1927 convention will go to Miles City.

UTAH CATTLEMEN MEET

THE NINTH ANNUAL CONVENTION of the Utah Cattle and Horse Growers' Association was held in Salt Lake City, April 2 and 3, 1926. There was a large attendance, practically every section of the state being represented, and the sentiment was more optimistic and hopeful for the future than at any other meeting during the past five years.

Following are the resolutions adopted:

Advocating curtailment of numbers of elk and deer on national forests:

Recommending passage of Stanfield grazing bill as amended:

Opposing tuberculosis test for range cattle of state; Favoring repeal, or more effective application, of Utah brand-inspection law;

Expressing satisfaction with way in which orderly system of marketing live stock, inaugurated by association, is operating, and advocating its state-wide extension;

Recommending uniform assessment valuation of range cattle at \$15 a head, with calves thrown in;

Believing cattle could be turned on national forests fifteen to thirty days earlier than at present, with benefit to industry:

Requesting more liberal policy on part of forest officials in granting hold-over permits to permittees in distress;

Demanding high protective tariff on live and dressed beef, as well as on hides and all other by-products of cattle;

Urging Tax Commission to secure reasonable reduction in assessed valuation of grazing lands.

A committee was appointed to prepare the way for the 1927 convention of the American National Live Stock Association, which will be held in Salt Lake City.

J. M. Macfarlane, president, and Thomas Redmond, secretary-treasurer, both of Salt Lake City, were continued in office for another term. J. M. Creer, of Spanish Fork, was named first vice-president.

THE STOCKMAN AND THE FEDERAL LAND

"ARTICULATE as the average cowman is when a bunch of bat-headed yearlings go on the rampage, the sight of pen and paper has not the same stimulating effect upon him. Consequently, while much has recently appeared on the subject of the government land, little, if any, of it was written by the cowman."

So writes Thomas M. Peters, of Tucson, Arizona, in the Outlook of April 14. Mr. Peters himself is a practical cowman and a user of the public land. The purpose of his article is to set right the "self-styled conservationist" and to correct the false impression which may have been created in the minds of the people of the East as to what the stockman really wants.

Modern conditions of production, with high taxes, high living costs, and low prices, says Mr. Peters, have forced cattlemen to realize the necessity for the utmost development of the productivity of their land. This means fewer and better cattle, a higher percentage in calf crops, a greater investment in equipment and improvements, and, above all, more pastures. But in the West the government owns most of the feed. In order for the stockman to utilize the grazing on the government range to the fullest extent, it is necessary that he should have security of tenure—have the feeling that he may remain there as a matter of legal right for a given period, and that in the end he will be reimbursed for whatever improvements he has made during his occupancy.

At the present time, the writer points out, it is impossible to obtain any right to the public domain except by homesteading it. But the Grazing Homestead Act of 1916 has admittedly been a complete failure. As a corollary, no improvements on the land may be lawfully made, and the consequent erosion from overgrazing and wrong grazing methods has been deplorable.

Mr. Peters raises objections to some of the features of the original Stanfield measure. Thus he would have final authority over national forests vested in the Secretary of Agriculture; and he would grant permits on a per-capita instead of on an area basis, with the addition that, so far as possible, a certain territory should be allocated to each permittee on which to run the allowed number of head, and which he can care for and improve. As Mr. Peters' article was written before the amended Stanfield bill was introduced, he was not aware that these two objections have been met. Under the provisions of the new bill, the Secretary of Agriculture retains full power over the forests, and is given an option as to the basis on which permits should be granted.

"In fighting for a regulation of the use of the public domain," the author concludes, "the stockman is showing himself to be a conservationist of the highest order. These great public tracts should remain permanently under the control of the federal government, but their fullest development should be insured by a policy of security of tenure that will promote a self-interested conservation of the ranges and their greatest economic use."

LIVE-STOCK RATES IN THE NORTHWEST

N JUNE, 1923, a petition was filed with the Interstate Commerce Commission by the American National Live Stock Association, the Cattle and Horse Raisers' Association of Oregon, and the Northwestern Live Stock Shippers' League against the Oregon-Washington Railroad and Navigation Company, et al., attacking the reasonableness of the rates on cattle and sheep to Chicago, St. Paul, Omaha, and other Missouri River markets, from points in Oregon, Washington, Idaho, and western Montana. Examiner Kephart, who heard this case, submitted his report in March, 1925, in which he recommended the application, as maxima, of the mileage scale of live-stock rates prescribed by the commission in the South Dakota case (77 I. C. C. 451), to which should be added a differential scale for the distance west of Cheyenne, or the Montana-Wyoming state line, with the same rates per 100 pounds on sheep in double-deck cars as on cattle, and the same minimum carload weight of 22,000 per 36' 6" car.

The decision of the Interstate Commerce Commission in this case was rendered April 3, 1926, by Division 4, consisting of Commissioners Meyer, Eastman, and Woodlock; Commissioner Meyer writing the decision and Commissioner Woodlock discenting

The commission agreed with the examiner that the present rates are unreasonable, and prescribed a maximum mileage scale to be applied in connection with the existing carload weights. The scale established differs somewhat from the Kephart basis, and the minimum carload weights are not changed to conform with the South Dakota scale, as recommended by the examiner.

The findings of the commission, showing the territory involved and the maximum scale established, are as follows:

"Upon consideration of this record, we find that the rates on beef cattle, in carloads, and on sheep and lambs, in double-deck and single-deck carloads, from points on the lines of the defendants in Idaho, Oregon, and Washington, east of the summit of the Cascade Mountains, and in Montana west of Billings, on the Northern Pacific and Great Northern, Havre on the Great Northern, and Harlowton, on the Chicago, Milwaukee & St. Paul to St. Paul, Minn., Omaha, Neb., and points taking same rates, or rates related thereto, were, are, and for the future will be unreasonable to the extent that the rates to Omaha and St. Paul, and points taking same rates or rates related thereto, exceeded, exceed, or may exceed the rates for the respective distances set forth in the appendix hereto subject to the present minimum weights.

hereto, subject to the present minimum weights.

"We further find that the rates from said points of origin to St. Louis, Mo., and Chicago, Ill., and points taking same rates, were, are, and for the future will be unreasonable to the extent that the rates to St. Louis exceeded, exceed, or may exceed the rates herein found reasonable to Omaha by more than 12 cents; and to the extent that the rates to Chicago exceeded, exceed, or may exceed the rates herein found reasonable to Omaha by more than 15 cents, or the rates herein found reasonable to St. Paul by more than 15 cents, or the rates herein found

reasonable to St. Paul by more than 12 cents, or the races herein found reasonable to St. Paul by more than 12 cents.

"In publishing rates in compliance with these requirements, defendants should publish specific rates from the respective points of origin to final destination.

"Rates from points in issue will still be relatively higher than the rates from points east thereof; but differences in transportation conditions warrant some difference in rates, and the showing made does not justify a finding of undue prejudice which will not be removed by the rates prescribed.

judice which will not be removed by the rates prescribed.

"Complainants offered little or no testimony by individual shippers in support of their claims for reparation. The hear-

ing was held during the lambing season, when it was inconvenient and difficult for claimants to appear. Complainants, therefore, request that a further hearing be accorded, in order that a proper showing may be made in this respect. The record will be held open ninety days to enable complainants to file an application for such further hearing."

APPENDIX

MAXIMUM RATES IN CENTS PER 100 POUNDS

Miles	Beef Cattle	Sheep and Lambs
1,000 and over 950	63	70
1,050 and over 1,000	65	72
1,100 and over 1,050		74
1,150 and over 1,100	69	76
1,200 and over 1,150		78
1,250 and over 1,200		80
1,300 and over 1,250		82
1,350 and over 1,300		84
1,400 and over 1,350		86
1,450 and over 1,400		88
1,500 and over 1,450	83	90
1,550 and over 1,500		92
1,600 and over 1,550		94
1,650 and over 1,600		96
1,700 and over 1,650		98
1,750 and over 1,700	93	100
1,800 and over 1,750		102
1,850 and over 1,800		104
1,900 and over 1,850		106
1,950 and over 1,900	101	108
2,000 and over 1,950		110

The following shows the present rates from representative points on the Union Pacific System to Omaha, compared with the maximum mileage scale established by the commission:

TO OMAHA IN CENTS PER 100 POUNDS

	Distance	On	Cattle	On Sheep	and Lambs
From	in Miles	Present Rate	Maximum Mileage Rate	Present Rate	Maximum Mileage Rate
Pocatello, Ida	1,058	67.0	67.0	73.5	74.0
Shoshone, Ida	1,168	73.0	71.0	81.5	78.0
Boise, Ida.	1,294	80.0	75.0	89.0	82.0
Huntington, Ore.	1.385	86.5	79.0	97.0	86.0
La Grande, Ore	1,484	95.5	83.0	107.0	90.0
Pendleton, Ore	1.558	95.5	87.0	107.0	94.0
The Dalles, Ore	1,690	95.5	91.0	107.0	98.0

The foregoing examples reflect the reductions in live-stock rates that will result from the decision. The maximum mileage scale established by the commission is on a fairly graded basis, as distinguished from the somewhat blanket method now prevailing in the western end of the territory affected, and the reductions are therefore greater from points between the eastern and western boundaries of this territory. In general, this Union Pacific territory has been on a high-rate plateau, and the decision of the commission partly corrects

Commissioner Woodlock, in dissenting, said:

"The rates assailed in this case appear to be at the most relatively unreasonable, and that only by comparison with various live-stock rates in the West and Southwest, which I do not believe can possibly be considered maximum reasonable rates. In view of the fact that live-stock rates in the West generally are before us in Docket No. 15686, as well as in Docket No. 17000, to award reparation on the strength of a surface comparison of this kind is, in my judgment, to run the risk of doing serious injustice to the carrier. I do not, in fact, believe that the assailed rates either are or were absolutely unreasonable—as they would have to be to entitle the complainant to reparation."

The new rates are ordered to go into effect on or before June 22, 1926. Live-stock rates to Denver will probably be readjusted so as to maintain at least the present relationship.

THE PRODUCER

PUBLISHED MONTHLY
IN THE INTEREST OF THE

LIVE STOCK INDUSTRY OF THE UNITED STATES

AMERICAN NATIONAL LIVE STOCK ASSOCIATION PUBLISHING COMPANY

515 COOPER BUILDING, DENVER, COLORADO

Officers and Directors

JOHN B. KENDRICK, President FRED H. BIXBY, Vice-President
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T. W. Tomlinson, Managing Editor Louis Warming, Associate Editor James E. Poole, Market Editor

Subscription: One Year, \$1; Three Years, \$2.75; Six Years, \$5 Advertising Rates on Request

Volume VII

MAY, 1926

Number 12

GENERAL BUSINESS CONDITIONS

AT THE COMMENCEMENT OF MAY, conditions in the wholesale, jobbing, and retail trades, as well as in manufacturing lines, were characterized as fair in most instances and in others as quiet, with collections slow. There are complaints of excessive production of cotton goods, and a 25 per cent crop curtailment in some southern centers is reported to have been agreed upon. Further sharp recessions have taken place in raw silk, carrying the price to the lowest level in two years. Domestic wool continues to sag, and the woolen-goods situation is unfavorable. On the other hand, an improvement is noticeable in hides, both in price and activity, although leather trades are described as quiet.

While the iron and steel output is above that of a year ago, pig iron is dull and scrap is lower. Automobile production for April was less than the March output, but above that of April, 1925, largely on account of the expansion of the installment plan of purchase. Lumber is dull, and building operations are not so active.

Crop conditions are spotted, with the best reports coming from the Southwest and the Pacific coast. In the northwestern spring-wheat territory it has been too dry, while parts of the South have been too cool. Prices for grain held fairly steady during April, at substantially the low level of the year.

Of all industries, the railroads make the best report. Class 1 roads for March, 1926, show an increase of 9.1 per cent in gross and 28.2 in net earnings over March, 1925, while car-loadings gained only 4.7 per cent. During April, car-loadings continued to show an increase over a year ago.

On the New York Stock Exchange there were sharp declines in various industrials, although the

placing of United States Steel common stock on a 7 per cent basis had a distinctly favorable effect on market sentiment. Rails held fairly steady, and bonds were generally firm. In foreign exchange, Dutch, Japanese, and Norwegian rates advanced sharply, while French francs fell to a new low level. As we write, the repercussion of the industrial disturbance paralyzing Great Britain is felt at New York, but the feeling prevails that the very dimensions of the struggle will preclude its long continuance.

Bradstreet's food index number for the week ending April 29 was \$3.48, compared with \$3.45 for the previous week and \$3.52 for the week ending April 30, 1925.

SUPPORT THE STANFIELD BILL!

HERE IS ONE WAY, and only one, in which satisfactory grazing legislation has any chance of being put through Congress at this or any other session, and that is for stockmen to get unitedly behind it and make their wishes known. As long as they pull in different directions, qualifying their indorsement of a given measure now by this and now by that reservation, the opponents—who are many and who are powerful—will be certain to take advantage of their lack of agreement and advance that as a telling argument for its defeat.

Probably there are features in the amended Stanfield bill, now on the calendar of the Senate, that do not suit everybody. Some object to its provisions for appeal; others take exception to any kind of regulation of the public domain; most of those affected feel that it does not go far enough in insuring stability of grazing rights. The fact remains, however, and should not be lost sight of, that it is the most comprehensive measure ever introduced; that it rests on the most thorough and far-reaching investigation of the whole range problem ever undertaken; and that it embodies the best terms which the stockmen are ever likely to get.

Nor should it be forgotten that the bill, as it now stands, has the support of the two departments of the government directly concerned—the Department of Agriculture, with the Forest Service, and the Department of the Interior. It is thus, in a sense, an administration measure. This should weigh heavily with Congress and go far toward offsetting the influences arrayed against it. All that seems to be needed to bring victory within reach is assurance that it really represents the sentiments of the West.

To the men in Congress who have labored so long and arduously to find a permanent solution of the public-range question, agitated through twenty years or more, unstinted praise is due. The thanks of western stockmen are extended to Senator Stanfield, chairman of the committee conducting the investigation; to Senator Cameron, who introduced the resolution authorizing it; and to Senators Ashurst, Oddie, and Kendrick, for their whole-hearted support. Without their devotion, we should never have progressed as far as we have. To this acknowledgment should be added high appreciation of the important service performed by George K. Bowden, attorney for the committee, in framing the measure.

An allusion here to the role played by Colonel Greeley will not be misconstrued. His lone position in No Man's Land between the trenches, fired at with equal zeal from both sides, has not been an enviable one. For the present the consciousness of having put up a game fight for what he considers a righteous cause must be its own reward. Eventually, when the bill is passed and the smoke has cleared away, we cannot help feeling that his valor, both in attack and defense, will be viewed in a kindlier light by everybody, and that he will be accorded a renewed measure of deserved popularity. His sincerity and ability no one doubts.

But before the time comes for stacking of arms, much remains to be done. The last battle is yet to be fought—the most difficult part of the whole campaign. If the Stanfield bill could be maneuvered through the Senate at the present session with a comfortable majority—and this is all that anybody dares to hope for—it would come to the House next winter with an acquired momentum that may be sufficient to push it through. We cannot strongly enough impress upon our readers the importance of urging their members in Congress—both senators and representatives—to work and vote for this bill. Should it fail, the prospect of ever getting anything even half as good will be slim indeed.

THE CHICAGO PRODUCERS' CASE

UFFICIENT TIME has elapsed for gauging the reaction of the patrons of the Chicago Producers' Commission Association to the charges heard before the Packers and Stock-Yards Administration, and the decision of Secretary Jardine suspending the association for thirty days. The reaction is distinctly favorable both to the company and its officers and to the co-operative movement in general.

On December 5, 1925, the Secretary of Agriculture, on his own motion, instituted an inquiry alleging violations of the Packers and Stock-Yards Act by the Chicago Producers' Commission Association and certain traders. The hearing commenced in Chicago on February 3, and the secretary rendered his decision on March 6—a record for speedy action never heretofore approached in the administration of the act. The charges involved adjustments in ac-

counts of sales, amounting to \$237.50, and collusion between the association's hog salesmen and yard dealers. As the hearing progressed, the guilty employees were ferreted out and promptly discharged. The house-cleaning was therefore complete before the close of the hearing.

The order of the secretary was to "cease and desist" from any violations of the act, and the penalty he imposed was thirty days' suspension from the market. In his findings and conclusions the secretary scored the officers for what he termed their "incomprehensible laxity and want of diligent oversight," and stated that, "if it were not for the fact that respondent represents several thousand honest, sincere, and law-abiding live-stock producers, who had no knowledge of the violation of the law proven in this case, I feel that a longer suspension would be justified." Farther on in his opinion the secretary used the following language:

In issuing an order to cease and desist and of suspension in this case, which is the only action I can take in proper administration of the law, I hope to bring home to all who are interested and in any way responsible for the operation of respondent association or in co-operative effort, or otherwise, the necessity of putting and keeping its house in order to meet the exigencies of this statute, which requires that all market agencies, co-operative or otherwise, equally shall stand clean before this law and obey its mandates.

The order of suspension for thirty days took effect on March 20.

Immediately upon receipt of the secretary's decision and order, A. Sykes, of Ida Grove, Iowa, president of the Chicago Producers' Commission Association, and also president of the Corn Belt Meat Producers' Association and member of the General Council of the American National Live Stock Association—a man of unquestioned honor and integrity—issued a call for a special meeting of the members of the association to be held at Chicago on March 18, in which he stated:

The Secretary of Agriculture of the United States in his order suspending the Chicago Producers' Association has made statements seriously reflecting upon the honesty and integrity of your board of directors. Your board believes these statements to be absolutely unjustified. It could contest the order in the courts. It is, however, interested, not primarily in the judgment of the Secretary of Agriculture or of any court, but in the judgment of its members, who placed the board in office. The board will, therefore, present to you at this meeting the resignation of each member and the manager, and allow you to determine the justice of the charges which have been made.

About six hundred stockmen were present at the meeting and considered the charges, as well as the findings and order, of the secretary. Among the actions taken was the unanimous adoption of a resolution which said: "We most heartily believe in the honesty and integrity of our board of directors and

manager." After which the meeting unanimously re-elected the former officers and directors.

This vindication of the officers and directors of the Chicago Producers' Commission Association should not be construed solely as a criticism of the order of Secretary Jardine in the instant case, although many believed that he had been unnecessarily severe in his comments and penalty. There were other correlated reasons which served as a background for dissatisfaction with the decision.

Stockmen, members of the Chicago Producers' Commission Association, favored the passage of the Packers and Stock-Yards Act, and they have at all times endeavored to live up to its terms. Some of them felt that their company had been invidiously singled out for the airing of certain evils which, according to the evidence, were "common practices." They knew that the old-line commission firms, through their exchange, had been exceedingly active in the preparation of this case against the Producers, and that they were even then vigorously opposing any plan for the Producers to conduct their business during the suspension period through the medium of a branch house. Further, these members knew of the efforts made by the National Live Stock Producers' Association to correct certain flagrant trade practices directed against the co-operatives on the various markets, and the extreme laxity of the administration in taking any affirmative action. However, notwithstanding the feeling engendered by the failure of the Packers and Stock-Yards Administration to function in other cases, the Chicago meeting went on record in the following unequivocal language:

We wish to commend the Secretary of Agriculture on his efforts to correct improper and corrupt practices, and urge and insist that such efforts continue until the marketing of live stock be conducted entirely on an honest and efficient basis, and we pledge our help and support to carry out these policies.

The East St. Louis branch of the National Live Stock Producers' Association took over the operation of the business at Chicago during the suspension period, March 20 to April 19. During this interim the trade maintained practically its normal volume. For the first week after its suspension (April 19-24) the Chicago house received 315 cars, or 7.5 per cent of the total receipts; standing first in the list, with sixty more cars than its nearest competitor. This was the verdict of those hard-headed stockmen, members of the Chicago Producers' Association, who are familiar with market conditions and the live-stock commission business in its various angles, who appreciate the benefits of co-operation, and who knew and trusted those farmer-stockmen who served, to the best of their ability, as officers and directors of the Chicago house.

Perhaps in the long run the Chicago Producers' Commission case, its speedy trial and determination,

and the drastic penalty, will prove of great benefit to all patrons of the live-stock markets, regardless of whether they ship to co-operatives or old-line firms. It is now up to the Secretary of Agriculture to deal out the same measure of justice to all other offenders, whether it be in the matter of unfair trade practices or of unreasonable charges.

COMMISSION-CHARGE HEARING AT OMAHA

HE HEARING before the Packers and Stock-Yards Administration in Docket 143, relative to commission charges at the Omaha market, which commenced on March 25, was concluded on April 16. Early in the hearing, J. S. Boyd, counsel for the Omaha Live Stock Exchange, endeavored to confine the issue to the reasonableness of the recent advance, but Examiner Brooke ruled that the entire commission scale at Omaha was under consideration.

A great deal of time was spent in the presentation of the detailed audits of the commission firms' books. Counsel for the exchange strongly objected to this, as well as to much of the other evidence offered by the government. These audits disclosed that, notwithstanding a decrease in receipts of live stock at Omaha during 1925 of approximately 18,000 cars, compared with 1924, the commission firms on the average made a very satisfactory return on their investment and service. Many of the more efficient and well-managed firms showed a substantial profit, after paying all expenses of every character and salaries to the owners. In the case of one audit, read into the record, a firm with a capital of \$10,000, after paying all expenses, and salaries of \$9,000 and \$7,000 to the two owners, had left a profit amounting to more than 200 per cent on its capital stock. Some other firms, not enjoying an economic volume of business or otherwise handicapped, did not fare so well, and in a few instances losses were suffered; but, on the whole, the audits indicated that the commission business was a profitable one.

In the April Producer, page 18, we referred to the testimony of the presidents of the Wyoming and Nebraska live-stock associations. Later on in the hearing, F. M. Stewart, secretary of the Western South Dakota Stock Growers' Association, appeared and opposed the present commission charges. Toward the close of the hearing, T. W. Tomlinson, representing the American National Live Stock Association and other live-stock organizations, testified at considerable length, submitting a schedule of commission charges which he considered reasonable and just, and which, in his judgment, would yield a fair return to any well-managed, efficiently operated firm doing an economic volume of business. He criticized the

present commission-charge schedule as too complicated and not properly reflecting the extra service incurred in the handling of mixed cars, plural-ownership car-lots, and live stock driven or hauled in, as contrasted with straight single-ownership carloads. The schedule he recommended eliminated any perhead charge, or any minimum or maximum carload charge on single-ownership cars, and substituted a flat rate per car which he claimed would be fairer, more readily understood, and simpler. He also asserted that the provisions for other kinds of cars were in the interest of a simpler method. Following is the schedule presented by him:

SINGLE-OWNERSHIP CARLOAD LOTS IN CARS 36 FEET 7 INCHES OR LESS IN LENGTH

Kind																					Rate
Cattle				9																	\$14
Calves, S.																					
Calves, D.	D					0			۰			0		0							18
Hogs, S.	D.					۰			0				0								12
Hogs, D.	D.		۰					۰		٠						a					16
Sheep, S.	D.										٠		۰	٠						۰	12
Sheep, D.	D.																				16

For cars larger than 36 feet 7 inches, to and including 40 feet inside measurement, 8 per cent additional; for cars above 40 feet, to and including 44 feet inside measurement, 15 per cent additional. Buying commission not to exceed the above selling schedule.

MIXED SPECIES IN SINGLE-OWNERSHIP CAR-LOTS

Kind											Per Head	Maximum per Species
Cattle											60c	\$14
Calves, S.	D.										30c	14
Calves, D.	D.				٠		٠		٠		30c	18
Hogs, S. D.												12
Hogs, D. D												16
Sheep, S.	D.							۰			20c	12
Sheep, D.	D.	 				0		0		0	20c	16

When a car contains only cattle and calves, it shall not be considered a mixed car-lot.

LIVE STOCK DRIVEN OR HAULED IN

Kind																			1	Per Head
Cattle																				70c
Calves																				
Hogs .	۰							۰	۰		0									30c
Sheep			,																	25c

Not to exceed 25 head of cattle, 50 head of calves, 60 head of hogs, and 100 head of sheep or lambs, driven or hauled in by one owner, shall be considered as a carload lot, and the carload commission rate shall apply as maximum. Above 100 and not to exceed 200 head of sheep or lambs shall be considered as a double-deck carload lot, and charged accordingly.

PLURAL-OWNERSHIP CARLOAD LOTS

When plural-ownership carload lots are handled in the same manner as single-ownership cars, the single-ownership schedule will apply. When plural-ownership carload lots are sorted, sold, or weighed for ownership, marks, or brands, the following rates shall apply:

Kind																		Per Head
Cattle				٠														70c
Calves																		
Hogs .																		30c
Sheep																٠		25c

When pro-rating is done, a charge of 25 cents for each owner shall be made, with a maximum charge of \$2 on any car.

E. L. Burke, second vice-president of the American National Live Stock Association, in his testimony

fully supported the fairness and reasonableness of the above schedule of commission charges. So did F. E. Mollin, of Omaha, except that he believed the rates on hogs in single-deck cars should be \$11 instead of \$12.

Among the points emphasized by the witnesses for the American National Live Stock Association were:

That stockmen were never consulted by their agents, the commission men, in the fixing of commission charges; that one of the reasons why they favored the passage of the Packers and Stock-Yards Act was their hope thereby to secure an impartial tribunal to determine the reasonableness of commission and other stock-yard charges, and to correct any unfair trade practices, etc.

That the Gore-Dagger arbitration of commission charges at Omaha was unsatisfactory to stockmen; they felt that the charges recommended were unreasonably high under all the circumstances.

That representatives of the stockmen should be permitted to intervene in the present case.

That the practice of stockmen in selling, outside of the market, stockers and feeders direct to finishers was a protest against what the stockmen conceived to be unreasonable charges and unfair practices at stock-yards.

That the live-stock commission business was overmanned and overdone; that too many had been attracted to it in the hope of easy profits; that, as a result of this condition, some firms received scarcely enough cars to pay expenses.

That the movement of live stock to the Omaha market was uniform throughout the year, with but little variation in daily, weekly, and monthly receipts; that a reduction in the number of commission firms, by elimination or consolidation, to approximately one-half of the present number, would automatically furnish the remainder with more even receipts, and thus enable them to conduct more efficiently an economic business, with a minimum of waste and expense.

That the selling forces on the Omaha market, as well as on other live-stock markets, were scattered among a large number of salesmen, and were therefore a weak link in the marketing of live stock, as compared with the more centralized buying power of the slaughterers.

That the Live-Stock Marketing Committee of Fifteen, after an exhaustive investigation, concluded that the selling agencies, by reason of their excessive number, were ill equipped to contend with the highly organized buying forces, and that not much relief could be expected until the selling forces were as strongly intrenched as the buying end; that at present the contest is unequal; that this was the main reason for the organization of the co-operative live-stock commission companies by the National Live Stock Producers' Association.

That there were too many speculators and traders on the market, and that they partly exist by reason of the inefficiency of some of the commission firms.

That the sale to traders and speculators of practically all the stockers and feeders shipped to market was unnecessary, and was an extra expense which could and should be avoided, to the benefit of both the owner of such stock and the feederbuyer.

That the commission firms were largely the victims of an uneconomic system, and that each advance in charges encouraged other recruits to embark in the business.

That some of the solicitation and entertainment expenses should be eliminated; that market papers should not be sent out free; that live-stock exchange dues and assessments were not proper items in operating expenses.

That the Packers and Stock-Yards Act was designed to regulate the conduct of business on public live-stock markets,

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and that the regulation by any other agency, such as the livestock exchange, was not necessary—it meant dual control.

That the only remedy for the excessive number of commission firms on the Omaha market was to fix commission charges so that efficiently operated commission firms, handling an economic volume of business, would receive a fair and reasonable return; that those firms which could not perform the service under such conditions should retire from the field.

That the operations of the important co-operative livestock commission companies fully demonstrated that the schedule of commission charges of the Omaha Live Stock Exchange was unreasonable; that the schedule submitted by the American National Live Stock Association was very much higher than the operating expenses per car of the co-operative companies.

It was necessary for the government to call some commission men as witnesses, in order to ascertain, if possible, their reasons for the advance in charges. It developed that they knew very little, if anything, about the advance until it went into effect. It was plain from the evidence that the matter of commission charges was left to the judgment of a small commit-Under the Packers and Stock-Yards Act, market agencies are required to file schedules showing their rates and charges. By a ruling of the Secretary of Agriculture, the live-stock exchanges have been permitted to file the commission schedule for all its members. Inasmuch as many commission firms at South Omaha knew absolutely nothing about the new scale, and some of them did not favor the advance, it would now seem advisable for the secretary to modify his ruling and provide that each market agency file its own schedule. This seems to be the only way to fix the responsibility.

Notice was served at the hearing that the representatives of live-stock associations, whose members consigned stock to the Omaha market, would file a formal petition asking for refunding of any part of the commission charge above that which the secretary might determine in this case to be reasonable and just.

CHARGE FOR BEDDING LIVE-STOCK CARS

BY AUTHORITY of the United States Railroad Administration, there was published in the various tariffs, on October 19, 1919, a rule providing that where the service for bedding stock-cars was performed by the carrier the charge should be \$1 per single-deck and \$1.50 per double-deck car, and that where the shipper did the work, or when live stock was transferred en route at the carrier's convenience, no charge should be made.

Previous to the imposition of this charge the regulations of western carriers as to bedding were not uniform. East of the Missouri River the shipper was expected to furnish the bedding; and, if the carrier

did the work, 75 cents per car was collected. West of the Missouri River the carrier, with certain exceptions, furnished the bedding free.

The National Live Stock Exchange filed a complaint with the Interstate Commerce Commission, asking that carriers be required to furnish bedding free. On June 9, 1923, the commission held:

Rules and charges governing the bedding of live-stock cars found not unreasonable, except upon railroads which have included the cost of this service in their transportation rates.

Upon reconsideration of the case, the commission, on February 2, 1926, modified its former ruling, holding that the charge was not unreasonable in and of itself, and that it was legal for all carriers to collect it, regardless of whether the service was previously included in the rate.

In years gone by the rate from point of origin to destination was presumed to include incidental services, such as bedding, cleaning, and disinfecting cars, terminal charges, unloading, etc. By adding these special charges, the carriers have materially increased their return for the same service. Probably they will now conjure up some other alleged service, for which they will want additional pay. Yet the carriers still continue to wax eloquent over the free service they render the live-stock industry.

UP TO THE COMMISSION

HE BRIEFS of all parties in the rate-structure investigation undertaken by the Interstate Commerce Commission under the Hoch-Smith Resolution, and in Ex Parte 87, which is the application of western carriers for an increase in rates, have been filed, and the case has been set for argument at Washington beginning May 19, 1926. On account of the principles involved, the number of the parties in the case, the wide scope of the hearing, and the stupendous record made, this is the most important investigation ever conducted by the commission. Approximately 400 representatives of different interests filed appearances in these cases, and about one-half that number have submitted briefs. The securityholders of northwestern railroads supported the claim of carriers for greater revenue in the Northwest. The state commissions of Arkansas, Texas, and Oklahoma urged the establishment of a southwestern group for rate-making purposes and the elimination of that territory from the western district. All the state commissions throughout the West not only opposed any increase in rates, but stood for a decrease on agricultural products and live stock. In general, the special representatives of particular industries objected to any advance, and some of them urged a reduction on the commodity in which they were interested. Many embraced the opportunity to develop their own alleged disability under the present rate structure.

That portion of the Hoch-Smith Resolution referring to agricultural products and live stock is as follows:

In view of the existing depression in agriculture, the commission is hereby directed to effect with the least practicable delay such lawful changes in the rate structure of the country as will promote the freedom of movement by common carriers of the products of agriculture affected by that depression, including live stock, at the lowest possible lawful rates compatible with the maintenance of adequate transportation service.

Sam H. Cowan, attorney for the American National Live Stock Association and all live-stock interests in this case, has filed a very lengthy and convincing brief, with many exhibits and an abstract of the evidence, urging that the commission should find as reasonable and in consonance with the Hoch-Smith Resolution the rates on live stock existing immediately preceding General Order 28, issued by the United States Railroad Administration and effective June 25, 1918.

In his brief Mr. Cowan contends that the proposition for the commission to determine is what products of agriculture and live stock are affected by the depression, and to what extent the rates may lawfully be reduced. He forcefully points out that the depression still exists in the live-stock industry, and that the "lowest possible lawful rates" does not mean that the products of agriculture and live stock must or should pay any equivalent operating costs or profit compared with other traffic. He insists that the evidence and the exhibits conclusively demonstrate that the present rates on live stock yield a very substantial profit to carriers, and that a reduction to the level in force previous to June 25, 1918, would still yield considerably above the direct expense of transportation. He emphatically contends that section 15-athe so-called "guarantee clause" in the Transportation Act—has no application to the rates on live stock in this case, particularly in the light of the decision by the Supreme Court of the United States in the Dayton-Goose Creek Railroad case, and that therefore the request of the carriers for an increase in rates, which is entirely predicated on section 15-a, should be dismissed. Mr. Cowan classifies the various interests represented in this case as the field against the stockman and farmer.

Throughout the hearing the carriers sought to prove by certain inspired witnesses that the depression in agriculture and live stock is now a thing of the past, and that the future holds out abundant hope of great prosperity. Evidently Congress does not share that belief, if the pending agricultural relief bills are any criterion. It will probably be well along in the summer before a decision is rendered.

The End of the Trail

OLONEL CLAIBORNE W. MERCHANT died at Abilene, Texas, March 9, aged eighty-nine years. He had been in poor health for more than a year, caused by a fall in December, 1924, in which his hip was broken. He was a native of Nacogdoches County, being one of the first white children born in the Republic of Texas. He served with General Joseph E. Johnston throughout the Civil War, and was wounded at Chickamauga. Following the war he entered the cattle business, in which he was still engaged at the time of his death. "Uncle Claibe," as he was endearingly called, was one of the pioneer stockmen of the Southwest, being among the earliest to trail cattle from Texas to the North. He was a picturesque character, modest, unassuming, beloved and respected by all. The city of Abilene was founded by him, and he passed away in the old stone mansion which he built there in 1881—the first house in Abilene.

Colonel Merchant was a member of the Executive Committee of the American National Live Stock Association for many years.

DIED—On April 29, at Chicago, MARY HAGEN-BARTH, wife of Frank J. Hagenbarth, president of the National Wool Growers' Association.

THE CALENDAR

- May 28-29, 1926—Annual Convention of Cattle and Horse Raisers' Association of Oregon, Bend, Ore.
- June 1-2, 1926—Annual Convention of Wyoming Stock Growers' Association, Cheyenne, Wyo.
- June 3-5, 1926—Annual Convention of Nebraska Stock Growers' Association, Alliance, Neb.
- June 5-6, 1926—Annual Convention of Western South Dakota Stock Growers' Association, Rapid City, S. D.
- July 27-29, 1926—Annual Convention of Sheep and Goat Raisers' Association of Texas, Del Rio, Tex.
- October 30-November 6, 1926—Pacific International Live Stock Exposition, Portland, Ore.
- November 27-December 4, 1926—International Live Stock Exposition, Chicago, Ill.

[&]quot;I am a full believer in organization and in co-operative effort, and take pleasure in supporting the association and its admirable publication, The PRODUCER. Long life to both!"—H. T. LILLENCRANTZ, Hollister, Cal.

[&]quot;I appreciate your magazine. It has kept me posted on conditions in North America better than any other paper which I could have taken."—JAMES H. CAMPBELL, Montevideo, Uruguay.

WHAT THE GOVERNMENT IS DOING

AGRICULTURAL LEGISLATION

N APRIL 26, 1926, Representative Gilbert N. Haugen, of Iowa, introduced a bill (H. R. 11603) "to establish a Federal Farm Board to aid in the orderly marketing and in the control and disposition of the surplus of agricultural commodities." The bill would establish a Federal Farm Advisory Council of forty-eight members—four from each of the twelve federal land bank districts—to be elected by farm organizations and co-operative associations, and to convene at the call of the Secretary of Agriculture; this council to nominate three individuals from each district, from whom the President would appoint twelve—one from each district—to act as a Federal Farm Board. Members of the board would be paid salaries of \$10,000 a year, in addition to expenses.

The functions of the board would be: to obtain information concerning crop prospects, supply and demand, prices, etc., of agricultural commodities, and concerning organization and methods of co-operative associations in the United States and abroad; to disseminate such information, and to act as adviser in the adjustment of production; to assist in removing or withholding from market any surplus of basic agricultural commodities (cotton, wheat, corn, butter, cattle, and swine), or their products, for the purpose of maintaining domestic prices; and to enter into agreements with co-operative associations for payment out of an equalization fund of losses incurred in handling such commodities.

A fee would be levied at the point of processing or sale, in an amount per unit to be determined by the board. This fee, together with advances from a revolving fund of \$375,000,000, appropriated out of money in the Treasury, and profits from the board's operations, would constitute an equalization fund—one for each commodity—from which would be repaid losses and costs of operation.

Whenever it is found that the importation of any agricultural commodity is materially increasing the losses payable out of the equalization fund, the President would be authorized to prohibit such importation.

On the same date a bill (H. R. 11618) was submitted in the House by J. N. Tincher, of Kansas, "to establish a Federal Farm Advisory Council and a Farmers' Marketing Commission, and to aid in the development of major co-operative associations for the marketing of agricultural commodities and in the disposition of surpluses." The council would have three members from each of the twelve land bank districts—thirty-six in all—to be elected by farm organizations and co-operative marketing associations. Eighteen individuals would be nominated by the council, from whom the President would select six to form a Farmers' Marketing Commission, with the Secretary of Agriculture as the seventh member. Salaries would be \$12,000 per annum, plus expenses.

The duties of the commission would be similar to those

of the board proposed under the Haugen bill. It would confer with any co-operative marketing association handling a surplus commodity as to the best way of disposing of such commodity, and make loans to assist in its orderly marketing. For the purpose of making loans, there would be appropriated the sum of \$100,000,000, and a Farmers' Marketing Commission Loan Fund would be created, into which all amounts repaid or collected upon loans would be converted for use by the commission in granting new loans. There is no provision for an equalization fee.

GOVERNMENT TAKES STEPS TO GRADE MEAT

REGULATIONS governing the federal meat-grading service have been issued by Secretary of Agriculture Jardine, to become effective July 1. The new regulations are described as a codification of the experiences gained in the service by employees of the Department of Agriculture, and make available to meat-dealers at certain markets, on a fee basis, certification of class, quality, and condition of carcasses according to United States standards. Boston, New York, Philadelphia, Baltimore, Washington, Norfolk, Chicago, and San Francisco, where the service is now in operation, are designated as markets.

PACKERS AND STOCK-YARDS ADMINISTRATION CASES

A DECISION was rendered by the Secretary of Agriculture on March 31, 1926, in the proceedings instituted by him on May 18, 1925 (Docket 136), against certain old-line commission firms operating at the Oklahoma National Stock Yards, for violation of Title III of the Packers and Stock-Yards Act. He found that the respondents "individually and in concert engaged in and used unfair and unjustly discriminatory practices and devices in connection with the handling, buying, or selling of live stock;" that they had "persistently refused to handle, buy, or sell live stock from the Producers' Commission Association, a co-operative market agency, and duly registered and qualified to transact business at said stock-yards," and were continuing such unlawful practices. The conclusion of the secretary is thus stated:

"It is essential to maintain and preserve a free, open, and competitive market at all stock-yards subject to the jurisdiction of the Secretary of Agriculture. The public interest requires that all live stock should be handled, purchased, or sold at these stock-yards on its merits, irrespective of the ownership thereof or the agency which handles such live stock, whether they are members or non-members of live-stock exchanges. There must be no discrimination among members and non-members of the exchange, or between the so-called 'old-line' selling agencies and the co-operative marketing associations which are non-members of the exchange.

It is of the utmost importance that these agencies shall perform their respective functions in such a manner as to afford equal opportunities to all persons who buy or sell live stock at these public stock-yards and upon equal terms. This is the manifest purpose of the Packers and Stock-Yards Act, 1921. Therefore, any combination or concert of action which obstructs, or has the effect to obstruct or interfere with, the freedom of commerce in the handling, buying, or selling of live stock in commerce at such public stock-yards, under the jurisdiction of the Secretary of Agriculture, is a restraint of trade in commerce, and is prejudicial to the owners and producers of live stock; and this is one of the chief evils which the Packers and Stock-Yards Act sought to prevent and remedy."

An order issued was "to cease and desist" from such unlawful practices,

The Secretary of Agriculture, on March 3, 1926, ordered an inquiry into the reasonableness and lawfulness of the livestock commission charges at the Sioux City Stock Yards—the case being known as Docket No. 147. Shortly after notice of this inquiry, the old-line commission firms, members of the Sioux City Live Stock Exchange, on March 9, filed a new schedule of commission charges, designated as Tariff No. 3, effective March 31, 1926, which made material increases in the identical commission rates which were then under investigation. The new schedule was suspended for sixty days, and the case is known as Docket 151. These cases have been consolidated, and hearing is set for April 30, 1926, in the Federal Building at Sioux City, Iowa.

ACTIVITIES OF FEDERAL FARM LOAN BOARD

In the Nine Years from 1916, when the Farm Loan Act was passed, to and including 1925, net earnings of the twelve federal land banks have been \$34,964,938, out of which dividends have been paid amounting to \$14,590,536, we are told in the annual report of the Federal Farm Loan Board for 1925. During this period, 379,875 farmers have been served with loans, through 4,925 farm loan associations, in a total amount of \$1,169,356,599. On the last day of the year the capital account stood at \$53,769,568, nearly all provided by borrowing farmers.

A total investment of \$51,679,783 was reported by the fifty-three joint-stock land banks. The aggregate of loans during the seven years of existence of these banks has been \$624,628,615.

By the federal intermediate credit banks, from March 4, 1923—the date of the enactment of the measure—to December 31, 1925, \$215,949,084 has been lent to co-operative marketing associations, and notes of farmers amounting to \$96,221,065 have been rediscounted. Only \$24,000,000 of the \$60,000,000 capital stock subscribed by the Secretary of the Treasury has been used, the balance of the funds being provided from the sale of debentures.

Through these three agencies combined, loans have therefore been granted for the credit requirements of agriculture in the total sum of \$2,106,155,363. "Contrary to a somewhat common impression," says the report, "no funds for loaning by any of the banks, other than the actual paid-in capital of the intermediate credit banks, are available from the

Interest charged borrowers by all the banks in this system is governed by the rate at which they can sell their bonds, the charge being limited to 1 per cent above the rate at which the last issue of bonds was disposed of. In 1925, 5½ per cent was the maximum interest charged by the federal land banks; the rate for joint-stock land banks varied from 5½ to 6 per cent; federal intermediate credit banks made direct loans to co-

operative marketing associations at $4\frac{1}{2}$ per cent until November, when the rate was advanced to 5 per cent; notes being rediscounted for financial institutions at 5 per cent.

Live-stock loans rediscounted by the intermediate credit banks in 1925 totaled \$28,435,993. In addition, about \$2,000,000 was lent to co-operative associations for the purpose of aiding in the orderly marketing of wool. Of rediscounts outstanding on December 31, \$8,203,711 was secured by cattle and \$6,561,264 by other live stock, principally sheep. The maximum interest rate to stockmen was 7½ per cent.

"A number of credit corporations were organized during the year for the purpose of making the benefits of the system available to farmers and stockmen," we are told. "Continued efforts will be made to encourage the organization of sound discount agencies in sections where existing credit institutions are unable or unwilling to furnish adequate credit to deserving stockmen and farmers."

THE CONSENT DECREE

RESTORATION of the Packers' Consent Decree, which forbids the big packers to engage in lines unrelated to the meat business, will be sought by the Department of Justice, it is announced from Washington. Frank K. Nebeker, former Assistant Attorney-General, has been selected by Attorney-General Sargent to handle the case for the government. The National Grange, the National Farmers' Educational and Cooperative Union, and the American Farm Congress are acting as intervenors.

A year ago, it will be remembered, the Supreme Court of the District of Columbia, in a case brought by the packers, suspended the decree "in every particular." The Department of Justice, backed by the National Wholesale Grocers' Association, took the suspension order to the Court of Appeals. The appeal was opposed by the California Co-operative Canneries, which pleaded a contract with the packers to dispose of their goods. The Appellate Court dismissed the appeal. It is this finding which the government is now seeking to have reversed.

At Phoenix last January the American National Live Stock Association passed the following resolution:

"WHEREAS, The suspension of the Consent Decree leaves the larger packers, known as the 'Big Five' (now four), free to retain and extend their stock-yard holdings and to resume their operations in lines of merchandise unrelated to the meat industry: and

industry; and
"WHEREAS, We believe this suspension creates a condition
prejudicial to agriculture and contrary to public policy; there-

"Resolved, That the American National Live Stock Association, in case the suspension regarding stock-yard ownership and the unrelated lines be reaffirmed, or the Consent Decree be found illegal by the Supreme Court, favors the prompt passage by Congress of a law which will prohibit the four large packers from any ownership in public stock-yards or engaging in unrelated lines."

CANADA INCREASES HER MEAT TARIFF

INCREASES IN IMPORT DUTIES on a number of foodstuffs are proposed in the new budget placed before the Canadian Parliament by the Dominion government. Among these articles are fresh meats, on which the duty is raised from 3 to 3½ cents a pound. On the other hand, the rates on motor vehicles and parts have been materially reduced.

The new schedules went into effect provisionally on April 16, but are subject to ratification by Parliament.

"I think THE PRODUCER a peach for reliable information." —W. R. RAND, Donovan Ranch, Mont.

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THE MARKETS

LIVE-STOCK MARKET IN APRIL

BY JAMES E. POOLE

CHICAGO, ILL., May 1, 1926.

DVANCING DRESSED-BEEF and declining fat-cattle A markets are somewhat paradoxical. There was apparent excuse for a soaring dressed-lamb trade as the live market went skyward, but reason for marking up dressed-beef prices can be based only on assumption that previous values had been out of line with live cattle. On no other basis of reasoning can logic be found in an 111/2-cent dressed-beef market in January and February, and a 131/2-cent trade in April, using the published figures of one of the major slaughtering concerns. Doubtless beef had been selling unreasonably low at the packers' coolers, necessitating concerted action toward establishing a more legitimate and in-line basis. Rumble of convulsion in Packingtown accompanied this readjustment, one of the principal concerns changing beef-department heads. Whatever the cause may have been, wholesale prices of medium- and lowgrade beef advanced sharply in April. Probably it was possible to mark up prices of these grades, owing to popularity, in which good beef was distinctly lacking. An effort to get more money out of good beef would have resulted in an accumulation at the cooler, and, as it was available in excess quantity, distributors had no alternative but to hold prices down.

No One Eats Cow Beef from Choice

Cow-beef eaters have acquired that habit more from necessity than from choice, price being the factor. When the ultimate consumer attempts the feat of purchasing a piece of good beef, he is under the necessity of climbing a ladder to read the cost thereof. Having satisfied his curiosity, he backs away in alarm, buying either a piece of cow or cheap steer product, or pork.

Ready Sale for Cheap Stuff

Reconciling a 9½-cent fat-cattle market—and that means steers—with a 12½-cent average hog trade is difficult. During April heavy hogs advanced about \$1 per cwt., while good cattle lost 50 to 75 cents. Always pork sold readily, while trouble was experienced in moving decent beef. For common steer and all kinds of cow beef the outlet was constantly wide and reasonably stable. Consumers gave preference to "cheap stuff." Not until the advance guard of Texas coast cattle reported at the market late in April did the butcher-cow market weaken, and even then the cheaper grades were firm as a cat's back. A \$7 Texas grass steer gets into tough competition when matched against a \$4.50 dairy cow, especially when the latter is bought subject to post-mortem inspection.

Are We to Become a Nation of Pork-Eaters?

The late "Jack" Cudahy, an expert on hog product, predicted some twenty years ago that the time was not far distant when the American people would become a nation of porkeaters. Fulfilment of that prophecy may be long deferred; certainly there is no present scarcity of beef; but that hogs selling anywhere from \$12 to \$13.50 per cwt. can compete successfully in the meat-vending process with \$8.50 to \$10 cattle is a fact deserving consideration. A full crop of hogs during the past winter would have been even more disadvantageous

to the cattle-feeder, or the cattle-feeding phase of the operation, which is dual.

Limited Quantity of No. 1 Steers Suffices

At the risk of reiteration, it may be said that cheating consumers on beef is easy; on hog product, practically impossible. The area of beef distribution is restricted; hog product goes everywhere. West of Chicago, other than in a limited hotel and restaurant trade, beef cut from good cattle is unknown. Even Chicago is a heavy consumer of cow beef, which has been demonstrated by the facility with which the product of 50,000 reactor cows from the milk-producing sections of Illinois, Wisconsin, and Iowa was absorbed during February and March. East of Chicago, especially in the industrial sections, where high wages are the rule, steer beef gets action; but even there the weighty, or No. 1, article is taboo. A modicum of heavy beef can be sold without forcing on the Boston, Philadelphia, and New York markets, and when that quantity is not available price becomes a secondary consideration; but congestion is easily created, and, once created, is not readily relieved. The day of heavy beef has passed. Some of these days feeders who persist in making it will see the light.

Nondescript Cattle Make Money for Feeders

Nebraska, where the overweight steer is popular as a feed-lot proposition, and, to a less degree, South Dakota and western Iowa, have taken another drubbing this winter. Week after week the Chicago market has been literally gorged with good cattle on Monday, making a prompt clearance impossible. Each week prices have dropped a peg or two, until plain 1,300to 1,400-pound cattle were well sold at \$9 to \$9.25, a better grade at \$9.40 to \$9.75, and show cattle at \$10 to \$10.25, with an occasional load above the latter figures. These cattle were laid in last fall at \$7.50 to \$8.50, and gorged with corn meanwhile, so that results cannot by any stretch of the imagination be considered satisfactory. Contrast results on cheap light steers acquired last fall at from \$6.50 down, and the advantage of the latter in the beef-making operation is obvious. Many little nondescript cattle have sold at \$8.50 to \$9 that cost around \$5 at the low time last fall. They made cheaper gains than big cattle, and have, without exception, where intelligently bought and well handled, made money for feeders.

Heavy Slaughterings of Reactors Hurt Market

Injection of the reactor-cow horde into the late winter and early spring market was the cloud that came out of a sky which looked clear to the average feeder at the turn of the year. "Hush stuff" on this subject is popular in killing circles, the unreasonable smoke screen being raised that criticism will hamper the national tuberculosis-eradication campaign. As a matter of fact, the cow-testing furore of last winter in the milk-producing area has been decidedly detrimental to



eradication. That campaign should have been conducted in an orderly, temperate manner, rather than in a spectacular style designed to gratify the publicity penchant of a certain Chicago medical official, whose enthusiasm ran away with his judgment. For years past Chicago has had the protection of pasteurization, considered adequate by the scientist; yet almost overnight a notoriety-seeking officer ran amuck, throwing discretion to the winds and flooding the cattle market with a beef surplus that hit the pocket of every commercial cattlefeeder in the country. Along in April, when the State of Illinois was no longer able to pay indemnities on tubercular cattle, and supply of that kind of beef was curtailed, values of healthy butcher cattle, the cheaper grades of steers, and bologna bulls advanced 50 to 75 cents per cwt. within a few days. The tuberculosis-eradication campaign was making steady and reasonable progress previously, gaining ground and dispelling antagonism; this outbreak of superfluous energy will have a reactionary effect. The beef market could have absorbed a limited quantity of reactor beef without doing serious damage, but the inundation of February and March was actually disastrous to regular cattle-feeders.

Duration of Eradication Campaign Problematical

How long commercial beef-makers will face this competition depends on the energy behind the campaign and the money available for indemnities, both state and federal. That the peak has not been reached is acknowledged, as in the dairy states of major importance, with the possible exception of Wisconsin, the work has barely begun. A Bureau of Animal Industry official, who usually knows what he is talking about, said recently that 1929 would witness the culmination of the work with respect to primary and secondary tests, leaving only the clean-up of the operation. How many cows are to be eliminated meanwhile cannot be even conjectured. An example will serve: A Kane County, Illinois, dairyman had 272 apparently healthy cows ten months ago. He decided on a voluntary test; lost 62 head on the preliminary and 140 on the secondary test; whereupon he shipped the entire herd to Chicago, only two healthy cows in the package being developed on post-mortem. Frequently the second test of a herd reveals more reactors than the first. Once a herd is cleaned out, replacement, from a financial standpoint, becomes a serious problem. That a

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steady stream of reactor cows will reach the various markets for another three years is certain, and, as a large percentage of these animals have been well nutritioned, they furnish product that goes directly into fresh-beef supply. Necessity for conserving western cows may reduce or eliminate competition between the two classes. That the present flood of reacting milk cattle was not dumped into the market hopper during the period subsequent to 1920, when the western industry was being liquidated, was a fortunate circumstance.

Hogs to Stay High

High hogs are likely all summer. During April heavy hogs advanced \$1 to \$1.50 per cwt., at a period when packers were confident that they would be able to depress average cost at least below \$11, and possibly to \$10. Instead of charting that course, the average cost at Chicago showed a disposition to flirt with \$13. The big packers, who bought heavy hogs sparingly at \$11 to \$11.50, were literally smoked out by the April advance of \$1 per cwt., disclosing the weakness of their position. However, had they made any serious attempt to accumulate lard and meats during the latter part of the winter, prices would have ruled higher, and it is extremely doubtful if they would have been able to secure many more hogs. The illusion of an accumulation of 300- to 350-pound barrows in the country as a result of corn plenitude has been effectively dispelled, as the sharp advance in April did not expand the run. It is highly probable that the break occurred in March this year, and will not be repeated in June.

Lard Supplies Getting Low

Lard is in strong statistical position, and will continue to hold it. When the corn yappers agitated the atmosphere at Des Moines last winter, they did actual damage to the hoggrower by practically eliminating investment demand for lard. Usually during the January-to-March period eastern traders are free buyers of lard options at Chicago, affording packers an opportunity to hedge current production; but when the professional agrarians megaphoned from Des Moines and elsewhere that the whole country was literally buried under corn, eastern traders, who from long experience have come to regard corn and lard plenitude as partners, backed away, reasoning that lard production would be heavy all summer, and that collection of carrying charges, not to speak of inventory profits, would be doubtful. And the packer, accepting the same theory, and hugging the illusion of a heavy spring and summer run of fat, lard-yielding porkers, sold up his current lard production at whatever price he could realize, regardless of cost; the result being that April found the trade with about 50 per cent of a normal supply of lard on hand, a broad export demand, and a brisk southern trade. The probability is that lard will go out all summer as rapidly as it can be made. This has never happened before on a big crop of cheap corn, and tells an eloquent story of temporary hog deficiency, which cannot be relieved on the crop of pigs and sows now in preparation. Fat packing sows advanced to an \$11 to \$11.25 basis in April, and such was the scarcity of light meats that distributors had no difficulty in disposing of heavy cuts.

Lambs in Renewed Spurt

A runaway live-mutton market in April, when wooled lambs went to \$16.10 at Chicago, shorn lambs to \$14.50, and spring lambs to \$32 per cwt., was gratifying, although the boom afforded scant solace to Colorado and Nebraska feeders, who were under the necessity of unloading thousands of wooled lambs at \$11.50 to \$12.50 in February and March. The surprising feature of this spectacular upturn is that it was not accomplished on a semi-famine supply, as it was not until the

third week of April, when lambs advanced \$1 to \$1.50 per cwt., that any semblance of supply deficiency developed in the case of lambs. Sheep have always been scarce-a condition that was distinctly to the advantage of lambs weighing 100 pounds or more. It was shortage that made a \$9.50 to \$11 sheep market possible. The whole country has been conserving ewes to raise lambs, reducing fat-mutton supply to a minimum.

Argentine Frozen Product Helps Out Deficiency

The April boom in lambs was partly attributable to failure of the California lamb crop. The few consignments of California lambs that reached Chicago sold about \$1 per cwt. above winter lambs in the fleece, or \$16.50 to \$17.25. Had California been equal to last year's performance, April prices would have been around \$1 per cwt. lower. Dressed lambs, frozen by the thousand in February and March, were disposed of late in April at substantial profit, the eastern market actually absorbing moderate quantities of Argentine frozen

THE KANSAS CITY MARKET

BY H. D. WILLIAMS

[Bureau of Agricultural Economics]

KANSAS CITY, Mo., April 30, 1926.

IBERAL CONSIGNMENTS of fed steers and light year-I lings during the month of April resulted in the better grades declining 25 to 50 cents. Common to medium offerings were in moderate quota, and no material price changes were effected. Quality of the supply was on a full parity with the preceding month. Strictly choice heavy-weight beeves and long yearlings topped the month's trade at \$10. Best mediumweights of comparable quality realized \$9.65, packers still showing a tendency to penalize steers that would scale 700 to 800 pounds in the beef. Mixed yearling and light heifers cashed up to \$9.75 early in the month, but on late days numerous loads of approximately the same quality cashed at \$9.25 to \$9.50. The bulk of fed steers and yearlings sold within a price spread of \$8.25 to \$9.25, with a sprinkling at \$7.50 to \$8. Butcher cows, canners, and cutters, under the influence of a limited supply, advanced 15 to 25 cents. The bulk of butcher cows are selling at \$5.25 to \$7, with odd head upward to \$7.75. Bulls are closing active, at prices 25 to 40 cents higher; while vealers show a loss of 50 cents to \$1, packers stopping at \$10 on choice selections. Inclement weather conditions early in the month had an adverse effect on the stocker and feeder trade, but at the close losses were regained and slight price advances effected. Better grades are selling mostly at \$7.50 to \$8.75, with choice lots upward to \$9.25.

Hogs .- Receipts were moderate throughout the month, and, with a good outlet both to local interests and shippers, prices show a sharp advance over late days of March. At the close, offerings weighing above 200 pounds are mostly 75 cents to \$1 higher, lighter weights around 50 cents up, while light lights range from 50 to 75 cents higher. Trading during the first portion of the month was mostly at steady levels, but during the latter part most of the advance was put into effect. Shippers were liberal buyers, and packers have, as a rule, purchased readily. Outsiders have been especially good buyers of medium and heavy-weight butchers, while packers have competed with shippers for the lighter-weight offerings. During the closing days choice heavy butchers sold at \$12.50, and light lights cashed at \$13.65, thus materially narrowing the spread in prices between the various weights of hogs that has prevailed for several months past. Packing sows have followed the advance, and prices are 50 to 75 cents higher, with

the bulk selling at \$10.25 to \$11 on recent days. There has been a limited supply of stocker and feeder pigs offered, and, with an urgent country demand, prices register a gain of 50 to 75 cents. Best light-weight natives sold up to \$14.75 on closing days, with the bulk going at \$13.50 to \$14.50.

Sheep .- Prices on fat lambs took a decided turn for the better during the month, and sharp advances of from \$1.75 to \$2.50 were scored. Lighter receipts at most markets, and a rather broad consuming demand following the Lenten season, were the controlling factors. Both packers and shippers displayed a more urgent demand than for some time, and, with the bulk of the arrivals running to more desirable weights, trade ruled fairly active, with a gradual trend toward higher levels. Toward the close of the month best Colorado wooled lambs reached \$15.25, the month's top, while choice Arizona and native springers made \$16.50. The bulk of the supply sold within a wide spread. On early days most of the wooled lambs went at \$12.25 to \$12.65, while at the finish comparable grades sold freely at \$14.50 to \$15.15. At the opening desirable springers sold at \$14 to \$14.50, as compared with \$15.75 to \$16.50 on late days. Shorn lambs were comparatively scarce, especially at the close, when most offerings sold at \$13 to \$13.50. Aged sheep met a fairly broad demand also, and prices are 50 to 75 cents higher than the closing days of March. Closing prices on wooled ewes ranged from \$8 to \$9, while shorn offerings went from \$7.50 to \$8.25. Shorn Texas wethers were fairly numerous throughout the month, with prices ranging from \$8.50 to \$9, while some desirable weights in the fleece reached \$9.75. Several loads of feeding lambs sold during the first week at \$12.35, and late in the period weighty lambs went for shearing at \$14 to \$14.50.

THE DENVER MARKET

BY W. N. FULTON

DENVER, Colo., May 3, 1926.

THE ANTICIPATED SPRING IMPROVEMENT in fatcattle values is slow of realization this year, trade during April being far from satisfactory from the standpoint of the shipper. Some improvement was noted toward the close of the month, and the impression prevails that values are going

Herd Bulls

Range Bulls

Pure-Bred Hereford Cattle

PERRY PARK RANCH

LARKSPUR, COLORADO

R. P. Lamont, Jr. Owner

Douglas Clubb Herdsman

to show substantial advance during the coming weeks, but fat cattle made their feeders very little money at the prices prevailing during most of April. Good fat steers sold mostly at \$8 to \$8.75 early in the month, while fancy, well-finished beeves were quoted up to \$9.50. About the same prices prevailed at the close. Cows sold early in April at \$6 to \$7.40 for a fair to choice grade, while the same grades are bringing \$6 to \$7.25 at present. March top on heifers was \$8.90, while the late April peak was \$8.65, and a good grade of heifers is selling from \$7.75 to \$8.50. Feeding and stocker steers were quoted a month ago at \$8 to \$9 for good to choice grades; at the present time \$8 to \$8.75 is taking most of the good ones. While the inquiry for stock cattle of all kinds is good, buyers balk at paying the high prices now prevailing, in view of the slow beef market, and trade is not so active as it was expected earlier that it would be.

Hogs.—An active hog trade prevailed at Denver throughout the entire month, and values were well maintained. Top hogs were selling at \$12.75 at the beginning of April, whereas at the close the top was \$12.90, and prices frequently ranged above \$13 for the best light-weight hogs. Packers received a good many hogs direct, and at times they were bearish on the market; but they bought liberally from day to day, and shipper buyers furnished active competition, with the result that prices continued on a plane relatively higher than the river markets during most of the month.

Sheep.—The lamb-feeder came into his own during the latter days of April, and prices are now high enough to afford a profit to those feeders who are fortunate enough to have some stock left. Choice fat lambs sold early in April at \$12, whereas tops were selling at \$14.90 a month later, and extreme top for the month was \$15.10—the highest price prevailing on the Denver market since January. The market has been active here, and, despite the fact that supply was quite liberal, an early clearance was made daily during the latter days of the month, and more lambs could have been used to advantage. Comparatively few lambs are left in feed-lots in this territory, and the Denver supply of lambs is expected to be light from now on. Some California spring lambs have been coming here, but the movement as yet is of limited proportions.

Have you got your bulls for this season?

Before you know it now, it will be time to "turn out." Have you enough bulls of the right sort to bring a big calf crop of the right kind?

WHR bulls will help you

We have two carloads of good, vigorous twoyear-olds, ready for heavy service. You'll like them. Don't delay too long in looking them up, for they will sell quickly at our reasonable price. Write or wire

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WYOMING HEREFORD RANCH

Cheyenne, Wyoming

Horses.—Horses and mules were quite plentiful during the month, and dealers report a fairly active trade, with little change in values. Good heavy draft-horses find ready outlet, but plain-quality stock moves slowly. Prices range from \$100 to \$175 for good to choice heavy drafters and good big workmules. Chunks sell from \$60 to \$90, and plainer-quality stock from \$50 down.

THE OMAHA MARKET

BY CHARLES BRUCE

[Bureau of Agricultural Economics]

Омана, Neb., April 30, 1926.

N POINT OF NUMBERS, the cattle supply that arrived for the month of April compares favorably with the same month last year, which was liberal. With cheap corn, fat cattle showed better finish than in former years, and the big end of the local run has consisted of fed steers and yearlings. The market has been a creditable one. When liquidation was heaviest during the fore part of the month, the price tendency was lower, but the closing week has shown a healthier undertone. In a general way, a comparison with the end of March shows fed steers and yearlings uneven, with common and medium to good grades not to exceed 15 to 25 cents lower, and choice kinds 25 to 40 cents off. The cause for the less depreciation on the lower grades has been due to packers' scramble for cheap meat, and the competition they had to encounter from finishers who were anxious to take over half-fat cattle to replenish their supplies. The bulk of sales for the month of fed steers and yearlings ranged from \$8.25 to \$9.40, and for medium weights and weighty steers upward to \$9.65. Top for the month was \$9.75, paid for steers averaging 1,093 pounds. Much the same conditions governed in the market for killing she-stock. Heifers closed the month on a steady basis, with cows 15 to 25 cents higher. Closing prices on the bulk of heifers were \$7.50 to \$8.75; light heifers were eligible upward to \$9.25; cows at \$5.75 to \$7, with a top of \$7.75. The market on bulls has been supported by shippers and has shown a steady advance, closing quotations being 50 to 75 cents above the end of the previous month. Veals fluctuated widely, but with closing quotations steady, the practical top at the close being \$10.50. The market on stockers and feeders drew rather limited supplies, but, in sympathy with the weaker turn to fat cattle the fore part of the month, the price tendency was lower. Another important factor has been the lack of moisture in the near-by territory. Closing quotations reflect a decline of 15 to 25 cents from a month ago. The bulk of stockers and feeders ranged from \$7.75 to \$8.75, with several loads selling upward to \$9.

Hogs.—The situation in the hog market has been bullish. Receipts here and elsewhere have shown curtailment from the same month a year ago, and the dominant factor in the local trade has been the breadth of the shipping inquiry, with the result that price changes have been rapid, with the general trend higher. As compared with the end of March, the current bulk of sales are 75 cents to \$1 higher, while packing sows are as much as \$1.50 higher. The spread to prices narrowed under existing conditions, and strong-weight butchers have shown the big end of the advance quoted.

Sheep.—Sweeping advances featured the fat-lamb trade. The announcement of the curtailment of the marketward movement of spring lambs from California, on account of drought, resulted in turning the tables and gave the control of the situation to the selling interests. As compared with the end of March, both wooled and clipped lambs reflect a net upturn of \$2.75 to \$3, with weighty lambs showing the biggest

gain. At the close of April the bulk of fed wooled lambs sold at a spread of \$15 to \$15.25, with the top around \$15.50, while fed clipped lambs ranged from \$13 to \$13.75. A few loads of native springers put in their appearance, cashing within a price spread of \$16.50 to \$17. Fat sheep have been in limited numbers, and the market shows an upturn of \$1 from the end of March. Wooled ewes are selling upward to \$10, and clipped ewes upward to \$8.50. The market on feeding and shearing lambs followed closely that of fat lambs, with closing quotations \$2 to \$2.50 higher than at the end of the previous month.

THE PORTLAND MARKET

[Bureau of Agricultural Economics]

PORTLAND, ORE., April 30, 1926.

STEADY FLOW OF CATTLE to the North Portland A strand Flow of CATTLE to the North Portland yards throughout the month of April, with supplies at no time really excessive, met a fairly even demand, and no sharp fluctuations featured the month's trade. Quotations at the close showed no appreciable change from those late in March. This was particularly true of the matured classes, and closing quotations on calves and vealers are only 50 cents to \$1 under those of a month ago. The bulk of good steers throughout the month cashed within a spread of \$8 to \$8.75, although some fairly good strong-weight beeves late in April were stopped at \$7.75 to \$7.85; and whereas strictly good grain-fed steers about the middle of the month were hitting \$8.75, extreme top at the close was \$8.65. Heavy rough and off-quality light steers sold in small lots at \$7 to \$7.85, but the bulk of these cleared at \$7.50 or better. Cows and heifers have turned usually within a range of \$5 to \$7, with scattering small lots of good heifers occasionally reaching \$7.35 to \$7.75, and even \$8 in an instance or two, and good cows have sold in load lots quite generally up to \$7. Canners and cutters have found good outlet at all times at \$2.50 to \$4.50. Bulls developed strength after mid-month, and the same quality that was cashing at \$4 to \$5 late in March is now going at \$4.50 to \$5.50, with the beef type occasionally reaching \$6 and better. The bulk of desirable light veal calves found ready sale generally at \$10.50 to \$12, with \$13 touched at the high time, and off-quality kinds have ranged down to \$7, while a spread of \$7 to \$9 usually has taken care of the strong-weight and heavy calves. There has been no appreciable movement to the country this month. A few loads of steers have gone to feederbuyers at \$6 to \$7, and even up to \$7.50 in instances, and a few rather meaty heifers have gone for a turn in the country at \$5.50 to \$6.15.

Hogs.-Prices on most swine classes also have remained steady for the most part, and closing quotations are about in line with those of a month ago. Most of the good and choice light butchers have turned at \$13.75 to \$14.25, with a practical top at the close of \$14.10. Weighty kinds have been punished considerably since the middle of April, and scarcely anything averaging over 200 pounds is able now to beat \$13.75, with the bulk at \$13.50 or under, and heavies usually are stopping at \$12. A spread of \$9.50 to \$10.50 is taking the bulk of the packing sows, with smooth heavies occasionally reaching \$11.50 or better. Slaughter pigs, when sold as such, have turned usually at \$13 to \$13.75, but the demand for feeder pigs was strong enough during the latter half of the month to absorb most of the desirable offerings in this class, and good to choice pigs averaging 130 to 145 pounds quite often have gone to feeder-buyers at \$14 to \$14.50, while choice light feeders quite generally have been disposed of at \$15 to \$15.25, although the edge was off the feeder-pig market during the last week of the month.

Sheep.-Light runs have featured the sheep and lamb trade at North Portland throughout the month of April, and a large proportion of the supplies have come on contract, or were spoken for just previous to their arrival, and thus did not enter market channels. There has hardly been a sufficient quantity on the open market at any time to give values a real test. Spring lambs, which were selling readily up to \$15 and better about Easter time, are now stopping at \$14 down. Good to choice handy-weight old-crop lambs in fleece generally are quoted up to \$12, but choice offerings in this class have been practically absent, and \$11 to \$11.50 has been the popular price range for the kinds coming, which generally were handicapped either by excessive weight or by lack of finish. Oldcrop shorn lambs have found sale generally around \$10 to \$10.50, if not too heavy, and shorn ewes are cashing usually around \$6, with occasional small lots at \$7. The trade generally is quoting choice handy-weight wooled ewes at \$8 to \$8.50.

APRIL'S TRADE AS VIEWED BY PACKERS

ROM THE REVIEW of the meat and live-stock situation during April sent out by the Institute of American Meat Packers we quote the following extracts:

PORK AND SWINE

"The foreign demand for American meat products showed some improvement during April. There was an improved demand for hams from the United Kingdom, with prices slightly higher than during March, but still somewhat below parity with prices here. There was a fair demand for lard, but prices were unsatisfactory. On the continent of Europe there was a spasmodically better demand for fat cuts than was true during March, and a fair demand for lard from stocks previously landed.

landed.

"The domestic trade in pork products was such as to keep stocks on a moderate level and, in the case of fresh pork, utilize current production fully. The hog run, as a matter of fact, was moderate, and production was somewhat restricted, which, with the brisk demand for fresh pork, resulted in somewhat higher prices for the fresh product. The domestic lard trade was good, with values fairly stable.

"The hog run during April was lighter than a year ago and considerably lighter than during March. Prices fluctuated, but advanced somewhat for the month as a whole, and during the latter part were slightly higher than they were last year at this time. The quality of the animals was very good. Hog prices continued on a plane that was higher than the value of the products, at current levels, and packers' pork operations were conducted at a loss during the entire month.



CATTLE AND BEEF

"Receipts of cattle were light in the early part of the month, but increased thereafter, and were entirely adequate to supply the demand. Prices showed a declining tendency through the early part of the month. Cattle of less desirable grades were relatively scarce, a large percentage of the receipts consisting of medium and good grades.

"The eastern markets for dressed beef were uneven and slow during the first part of the month, but showed some improvement during the last part.

"Hide stocks are sold well up to production, and prices, although weak during the first part of the month, now show a firm tendency.

SHEEP AND LAMBS

SHEEP AND LAMBS

"Very light receipts of lambs caused steadily rising prices all through the month. The spread between shorn and wool lambs narrowed sharply in the early part.

"Markets in the East for the dressed product were active, and prices showed a decided rise during the month.

"The wool market has been rather spotty, without much change in prices"

change in prices."

LIVE STOCK AT STOCK-YARDS

PPENDED ARE TABLES showing receipts, shipments, A and slaughter of live stock at sixty-four markets for the month of March, 1926, compared with March, 1925, and for the three months ending March, 1926 and 1925:

RECEIPTS

	Ma	reh		nths Ending arch
	1926	1925	1926	1925
Cattle*	1,811,262	1,860,495	5,201,900	5,258,797
	578,031	587,534	1,589,537	1,576,715
HogsSheep	3,579,469	3,527,586	11,255,140	14,190,495
	1,694,537	1,504,241	4,728,638	4,358,728

TOTAL SHIPMENTS†

	Ma	reh	Three Mon Ma	ths Ending reh
	1926	1925	1926	1925
Cattle*	572,360 1,427,913	644,540 1,238,957	1,779,140 4,353,442	1,907,779 4,994,606
Hogs				12

STOCKER AND FEEDER SHIPMENTS

	Mar	ch	Three Mont Mar	
	1926	1925	1926	1925
Cattle*	184,395	230,336	581,134	613,007
Calves	13,000	16,985	44,025	42,308
Hogs	56,184	51,992	179,366	124,703
Sheep	83,300	93,969	327,637	351,019

ALFALFA SEED

AND OTHER FIELD SEEDS OF HIGHEST QUALITY

The Barteldes Seed Company

GLAD TO QUOTE YOU 1521 Fifteenth St. Denver, Colorado

LOCAL SLAUGHTER

	Ma	reh		ths Ending rch
	1926	1925	1926	1925
Cattle*	1,220,799	1,179,047	3,378,010	3,296,199
	439,315	450,386	1,164,452	1,176,421
Hogs	2,143,592	2,284,998	6,899,227	9,205,054
Sheep	1,001,338	835,782	2,720,409	2,333,278

*Includes calves.

†Includes stockers and feeders.

LIVE-STOCK MARKET QUOTATIONS Monday, April 3, 1926

CATTLE AND CALVES

STEERS:	CHICAGO	KANSAS CITY	OMAHA
Good to Choice (1,500 lbs. up)		\$ 8.75- 9.75	\$ 8.50- 9.75
Choice (1,100 to 1,500 lbs.)		9.35- 9.90	9.25- 9.85
Good			8.35- 9.25
Medium			7.75- 8.60
Common	7.00- 8.35		6.25- 7.75
Choice (1,100 lbs. down)	9.85-10.65	9.35-10.00	9.25-10.00
Good	9.50-10.00		8.50- 9.40
Medium			7.75- 8.60
Common	6.75- 8.35	6.00- 7.75	6.00- 7.85
Canners and Cutters	5.25- 6.75		4.65- 6.00
LIGHT YEARLING STEERS AND H	EIFERS:		
Good to Choice (850 lbs. down) HEIFERS:	8.65-10.00	8.35- 9.60	8.25- 9.50
Good to Choice (850 lbs. up)	7.25- 9.75	6.75- 9.00	6.60- 8.85
Common to Medium (all weights) COWS:	5.75- 8.35	5.25- 7.75	5.15- 7.70
Good to Choice	6.65- 8.00	6.50- 7.85	6.25- 7.85
Common to Medium	5.25- 6.65	4.85- 6.50	4.85- 6.25
Canners and Cutters	4.25- 5.25	3.75- 4.85	3.65- 4.85
BULLS:			
Good to Choice (1,500 lbs. up)	6.65- 7.00	6.10- 6.60	6.50- 7.00
Good to Choice (1,500 lbs. down)	6.75- 7.25	6.40- 7.00	6.50- 7.25
CALVES:			
Medium to Choice	6.25- 8.00	6.00- 8.25	6.00- 8.00
Culls and Common	6.25- 8.00	4.00- 6.00	4.00- 6.00
VEALERS:			
Medium to Choice		6.50-10.00	6.50-10.00
Culls and Common	5.00- 6.25	4.00- 6.50	4.00- 6.50
FEEDERS AND STOCKERS— STEERS:			
Good to Choice (800 lbs. up)			7.85- 9.00
Common to Medium			6.15- 7.85
Good to Choice (800 lbs. down)			7.75- 9.15
Common to Medium	8.00- 8.75	5.25- 7.85	5.05- 7.75
HEIFERS:			
Common to ChoiceCOWS:			5.25- 7.50
CALVES:			****
Common to Choice	4.85- 5.90	5.00- 9.25	5.00- 8.85
ное	GS		
Top	\$13.60	\$13.50	\$12.90

Top	\$13.60	\$13.50	\$12.90
Bulk of Sales	12.10-13.10	12.20-13.00	12.00-12.75
Heavy Weights, Medium to Choice	12.05-12.85	11.85-12.60	11.75-12.50
Medium Weights, Medium to Choice	12.55-13.25	12.30-13.00	12.20-12.75
Light Weights, Common to Choice	12.40-13.35	12.70-13.50	12.45-12.90
Light Lights, Common to Choice	12.50-13.60	13.10-13.65	12.60-12.90
Packing Sows	10.90-11.40	10.25-11.00	10.50-11.25
Slaughter Pigs, Medium to Choice	13.00-13.65	13.50-14.25	***************************************
Feeder and Stocker Pigs. Med. to Ch.		13.50-14.75	12 75-13 50

SHEEP AND LAMPS

SHEEF AND LAMB	5	
LAMBS:		
Medium to Choice (84 lbs. down)\$13.75-15.75	\$12.25-13.75	\$13.75-15.00
Oulls and Common (all weights) 12.00-13.75	10.00-12.25	11.75-13.75
YEARLING WETHERS:		
Medium to Choice 11.50-13.50	9.50-12.00	10.50-12.50
EWES:		
Common to Choice	4.50- 8.00	6.00-10.00
Canners and Culls 2.50- 6.50	1.00- 4.50	2.00- 6.00
FEEDING LAMBS:		
Medium to Choice		12.75-15.00

WHOLESALE PRICES ON WESTERN DRESSED MEATS

April 30, 1926

FRESH BEEF AND VEAL

CHICAGO	BOSTON	NEW YORK
.\$15.50-17.50	\$17.00-17.50	\$16.00-18.00
14.50-15.50	16.00-17.00	15.50-16.50
700 lbs. down):	
. 17.50-18.50		17.00-18.00
. 15.50-17.50	*****************	16.00-17.00
14.50-15.50	15.00-16.00	14.50-16.00
14.00-14.50	***************************************	13.00-14.00
13.50-15.00	14.50-15.50	13.50-15.00
12.50-13.50	13.50-14.50	12.00-13.00
. 11.00-12.50	*************	11.00-12.00
19.00-21.00	##-020000000000000000000000000000000000	20.00-22.00
. 15.00-18.00	***************************************	17.00-20.00
12.00-15.00	17.00-18.00	15.00-17.00
10.00-12.00	16.00-17.00	13.50-15.00
	\$15.50-17.50 14.50-15.50 700 lbs. down 17.50-18.50 15.50-17.50 14.50-15.50 14.00-14.50 13.50-15.00 12.50-13.50 11.00-12.50 15.00-21.00 15.00-21.00 15.00-18.00 15.00-15.00	\$15.50-17.50 \$17.00-17.5014.50-15.50 16.00-17.00 700 lbs. down):17.50-18.5015.50-17.5014.50-15.50 15.00-16.0014.00-14.5013.50-15.00 14.50-15.5012.50-13.50 13.50-14.5010-12.5010-12.5015.00-21.0015.00-18.0012.00-15.00 17.00-18.00

FRESH LAMB AND MUTTON

SPRING LAMB:	AND MU	TION	
Good to Choice	\$35.00-36.00	\$30.00-32.00	\$32.00-36.00
Medium	34.00-35.00	************************	30.00-32.00
LAMB (30 to 42 lbs.):			
Choice	31.00-32.00	30.00-31.00	28.00-31.00
Good	29.00-30.00	29.00-30.00	27.00-29.00
LAMB (42 to 55 lbs.):			
Choice		28.00-30.00	28.00-30.00
Good	**************	26.00-28.00	26.00-28.00
LAMB (all weights):			
Medium	28.00-29.00	25.00-29.00	25.00-28.00
Common	26.00-28.00	***************************************	******
MUTTON (Ewes):			
Good	16.00-18.00	20.00-22.00	17.00-19.00
Medium	14.00-16.00	18.00-20.00	15.00-17.00
Common	13.00-14.00	16.00-18.00	14.00-15.00

HOLDINGS OF FROZEN AND CURED MEATS

BELOW IS A SUMMARY of storage holdings of frozen and cured meats on April 1, 1926, as compared with April 1, 1925, and average holdings for the last five years (in pounds):

Commodity	April 1, 1926	April 1, 1925	Five-Year Average
Frozen beef	44,315,000	87,684,000	77,177,000
*Cured beef	27,288,000	28,634,000	24,414,000
Lamb and mutton	3,282,000	2,090,000	10,368,000
Frozen pork	129,305,000	218,508,000	190,727,000
*Dry salt pork	151,127,000	142,950,000	188,577,000
*Pickled pork	346,977,000	468,099,000	432,850,000
Miscellaneous	52,407,000	94,128,000	77,264,000
Totals	754,701,000	1,042,093,000	1,001,377,000
Lard	93,067,000	150,182,000	103,458,000

^{*}Cured or in process of cure.

FEEDSTUFFS

N MAY 4, cottonseed cake and meal, f. o. b. Texas points, was selling at \$28. At Kansas City, on May 3, the hay market was as follows: Prairie—No. 1, \$17; No. 2, \$15 to \$16; No. 3, \$12.50 to \$14.50; packing, \$10 to \$12; alfalfa—select dairy, \$29 to \$30; choice, \$27.50 to \$28.50; No. 1, \$25.50 to \$27; standard, \$22.50 to \$25; No. 2, \$19.50 to \$22; No. 3, \$15.50 to \$19; timothy—No. 1, \$23 to \$23.50; standard, \$22 to \$22.50; No. 2, \$20.50 to \$21.50; No. 3, \$16 to \$20; clover—mixed—light, \$22 to \$22.50; No. 1, \$21 to \$21.50; No. 2, \$15 to \$20.50; clover—No. 1, \$19 to \$20; No. 2, \$13 to \$18.50.

TRADE REVIEW

LAST YEAR'S FROZEN MEAT TRADE

IN THEIR REVIEW of the frozen-meat trade for 1925, Weddel & Co., the British meat-packers, with slaughtering and freezing establishments in all the principal exporting countries, analyze the imports into the United Kingdom and the continent of Europe of beef and mutton from oversea ports during the past year. We learn that importations of all classes of frozen and chilled meats into the United Kingdom in 1925 totaled 886,655 tons, as compared with 875,622 tons in 1924 and 720,661 tons in 1913. As the conservative Briton still swears by the long ton of 2,240 pounds, we presume that these figures, translated into pounds, would mean: 1925, 1,986,107,200 pounds; 1924, 1,961,393,280; 1913, 1,614,280,640.

In detail, these figures are presented for 1925 (converted into pounds):

· ·	
Imports— Beef, frozen. Beef, chilled Beef, fresh-killed Beef, live stock.	462,058,240 923,684,160 4,020,800 80,657,920
Total beef imported	1,470,421,120 1,805,440,000
Total beef Imports— Mutton and lamb, frozen Mutton and lamb, fresh-killed	3,275,861,120 600,364,800 13,914,880
Total mutton and lamb imported	614,279,680 633,920,000
Total mutton and lamb	1,248,199,680
Total beef, mutton, and lamb Less re-exports	4,524,060,800 39,278,400
Total consumption	4,484,782,400

Of the beef consumed, approximately 45 per cent was imported; of the mutton and lamb, 49 per cent.

Concerning the sources of the imports, we refer to our article in the March number of THE PRODUCER, "The Englishman's Meat Bill."

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Rapid City, S. D. San Antonio, Tex. Santa Maria, Cal. Wichita, Kan. Calgary, Can.

EXPORTS OF MEATS IN MARCH

EXPORTS OF MEAT PRODUCTS and animal fats for the month of March and the nine months ending March, 1926, as compared with the corresponding periods for the previous fiscal year, were as below (in pounds):

BEEF PRODUCTS

	March		Nine Months Ending March	
	1926	1925	1926	1925
Beef, fresh	196,959	331,685	2,212,475	2,415,541
Beef, pickled	1,442,753	2,264,690	14,839,376	17,337,788
Beef, canned Oleo oil	273,539 10,526,895	257,585 13,534,944	1,752,287 61,904,764	1,189,355 77,908,871
Totals	12,440,146	16,388,904	80,708,902	98,851,555

PORK PRODUCTS

	March		Nine Months Ending March	
	1926	1925	1926	1925
Pork, fresh	1.291.978	2.091.893	13,279,208	24,020,216
Pork, pickled	2,521,542	2,758,613	22,236,228	21,203,871
Sausage, canned	339,098	434,494	2,530,225	2,921,145
Bacon	13,596,675	20.112.655	131,962,927	176,878,414
Cumberland sides	1.489.239	2.566.925	18.083,644	19,995,317
Hams and shoulders.	18,116,623	29.157.564	160,486,388	213,155,765
Wiltshire sides	930,682	2.015.681	10,258,957	11,869,158
Lard	64,259,062	63,280,809	517,649,185	617,354,777
Lard compounds	1,441,872	1,176,633	13,448,239	6,285,627
Neutral lard	1.729,481	969,546	15,528.087	16,184,460
Margarine	379,064	134,659	926,190	685,505
Totals	106,095,311	124,699,422	906,389,278	1,110,554,255

SUMMARY

	March		Nine Months Ending March	
	1926	1925	1926	1925
Total meats Total animal oils	45,029,928	69,350,122	422,524,582	545,326,867
and fats	81,117,913	83,214,245	630.883,530	756,964,252

IMPORTS AGAIN EXCEED EXPORTS

FOR THE THIRD CONSECUTIVE MONTH, imports in March exceeded exports, the unfavorable balance being one of the greatest, if not the greatest, on record. Responsible for this in large part were heavy importations of rubber and coffee, while, on the other hand, exports of grain and cotton fell off. The figures follow:

	March		Nine Months Ending March	
	1926	1925	1926	1925
ExportsImports	\$375,000,000 445,000,000	\$453,652,842 385,378,617	\$3,671,640,242 3,413,089,200	
Excess of exports.	\$*70,000,000	\$ 68,274,225	\$ 258,551,042	\$ 946,730,648

^{*}Excess of imports.

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of the Live-Stock Industry

FOREIGN

ENGLISH LIVE-STOCK LETTER

BY J. RAYMOND

[Special Correspondence to The Producer]

LONDON, April 16, 1926.

T IS RATHER A MOOT POINT how far the tendency of home live stock to become cheaper during the past few months has been responsible for the general lowering of all dead-meat prices throughout Great Britain and the slump which has occurred in the imported section of the trade. Vice versa, there is little doubt that the heavy stored stocks of frozen meat at present lying in British ports have an influence on the prices ruling for home-killed meat. Fat cattle this month are registered as 42 cents per live 112 pounds lower than they were a year ago, and fat sheep are marked at 8 cents per pound deadweight lower than they were this time last year. On the other hand, fat pigs are nearly 50 cents per 14-pound stone deadweight dearer than twelve months ago.

The fall in prices over the past few months is much more considerable in some quarters, bullocks in some cases averaging nearly \$3 per live 112 pounds less in a comparatively short period. In the northern districts of Great Britain some of the better-class cattle-feeders have been selling prime animals this year at well under \$14 per live 112 pounds, and, in view of this, a good deal of inquiring comment is being raised as to why retailers' prices are remaining as high as they are at the present moment.

The experience of 1925 for importers of frozen meat was generally a very disappointing one, the year being marked as a period of continually dwindling rates for stuff which was largely bought forward on the c.i.f. system and continually yielding losses in many cases to its handlers. At the present time the position may be broadly reviewed by stating that today in West Smithfield the price of good-quality New Zealand frozen lamb is practically 6 cents lower per pound wholesale by the carcass than it was a year ago, when it was making 26 cents wholesale.

Indeed, the trade is not at all satisfactory even on this level of cheapened rates. The turn of the year saw an unusually heavy remainder of old season's meat from New Zealand and Australia held over in store, and the delayed arrivals of the newer stuff from the Antipodes, due to the shipping-strike delays, plunged the whole market into a state of trading arrears which it could not cope with with price maintenance.

For lamb alone the demand throughout the country is said to be satisfactory, frozen mutton being dull and hard to dispose of, and fetching prices that make the importer despair of getting values on to any level in the coming months which will show him a satisfactory return either on stocks already held over or on purchases made forward in the British Dominions.

It is stated that there is a good deal of old season's frozen meat in store in Great Britain at the present time on which the owners have already made losses, on current values, of well over \$3 per carcass.

The imported-beef position is even more disastrous at the present time. The continued struggle in importing overabundant quantities by the South American shippers has resulted

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recently in Argentine chilled forequarters selling in the London Central Markets at as low as 2 cents per pound; and this kind of business, of course, must be earning colossal losses for the big firms engaged therein. Meanwhile, such trade renders frozen-beef sales practically impossible, and those engaged in the trade are at their wits' end to discover some escape from a position which seems going from bad to worse.

This situation is commented upon by Weddel & Co., who are members of the great Vestey organization, in their "Annual Review of the Frozen Meat Trade," in which they pointedly refer to the contest between the big meat-exporting concerns on the River Plate, as follows:

"During the greater part of 1925 the chilled-beef trade was in continual difficulties, owing to certain of the American companies having greatly increased their normal shipments of chilled beef. The British companies in the South American trade have still deeply engraved upon their memories the methods employed by the American meat companies in 1913, when they set out to secure a larger share of the South American meat business by flooding the markets with chilled beef at prices that bore no relation whatsoever to the cost. At one time the English companies handled 66 per cent of the Argentine meat shipments to Great Britain; but that proportion has been gradually reduced, until today the American companies have about 60 per cent of the trade and the English companies about 28 per cent. In order still further to increase their proportion, certain American companies are again employing the 1913 tactics; but this time they find themselves opposed, not by the comparatively small concerns which they found an easy prey in pre-war days, but by a British combination which, with several thousand retail shops, is much more favorably placed to make a stand against being put in an inferior position to its principal competitors."

Messrs. Weddel, in commenting upon the prospects for meat in Great Britain this year, say:

"Looking farther ahead, there would seem to be sound reasons for expecting beef prices gradually to reach a higher level. Everything depends upon the continental demand being allowed to develop on natural lines, without political interference. Given normal weather conditions and satisfactory prices, can the Argentine, Uruguay, and Brazil meet the growing demands of the Northern Hemisphere? They have shown what they can do in the past, and there is every reason to believe that they will rise to the occasion in the future, although some people hold a contrary opinion, based upon the decrease of 10 per cent in heef everys last year.

"With regard to mutton and lamb, in view of the increase that is taking place in world production, owing to the large profits that the recent prices of meat and wool have afforded the growers, a lower average of prices seems a reasonable expectation. Britain and the neighboring countries are building up their flocks, and the same thing is happening in South America and in the Dominions. There are no new markets in sight for mutton and lamb in any quantity. The producers in our Dominions, however, if they maintain, and if possible improve, the quality of their meat, and take every care to deliver it in the best condition in this country, may depend upon a continuance of the usual active consuming demand."

INDIA'S BACKWARD FARMING METHODS

IN SPITE OF THE FACT that there are 80,000,000 farmers in India, little, if any, modern agricultural equipment is manufactured in the country, and the total annual imports of farm implements and machinery seldom exceed \$1,000,000 in value, we learn from a bulletin issued by the Department of Commerce. The chief reasons for the failure of Indian farmers to take advantage of modern equipment are their lack of knowledge and their small purchasing power. The vast majority of them cultivate farms of from one to five acres, using the same kinds of tools that their ancestors employed a thousand years ago. The principal agricultural implement, as in all primitive communities, is the plow. It is estimated that there are about 20,000,000 of these in use—almost all of the

stick variety, tipped with iron. As an example of the antiquated methods of cultivation employed in India, the report reveals that most of the wheat—one of India's largest crops is still cut with a sickle, or even uprooted by hand, while the threshing is done by trampling the grain under the feet of men and oxen.

India's range of climate makes it suitable for the production of almost every conceivable crop. It now is the greatest producer of rice, and ranks second in world production of cotton and sugar. In good years it has often an export surplus of wheat of over 75,000,000 bushels. It is obvious, therefore, that when the Indian farmer begins to approach the standard of more advanced countries, the possibilties of the Indian market will be enormous.

A COMING BEEF-EXPORT COUNTRY

NDER THIS HEADING, a contributor to the Pastoral Review of Melbourne, Australia, writes of the wonderful possibilities of the State of Rio Grande do Sul, in southern Brazil, as a cattle-raising country. Every portion of its 280,000 square miles is abundantly watered during all seasons of the year, we are told; the railway service is complete, and the climate is one of the best in the world. The herds of the state at present number over nine million, or nearly as many as there are beef cattle in the whole of Australia, and constant efforts are being made to improve the quality of the stock by crossing with imported animals.

From the Buenos Aires Standard this passage is quoted:

"The State of Rio Grande do Sul, with an exuberant vegetation, a wonderful natural irrigation system, a charming climate, transportation facilities by rail, river, and lake, leading to the perfectly equipped port of Rio Grande, accessible to ocean-going steamers of any draft, is an open field for all human activities and for the development of all industries. However, for no industry are the conditions so favorable as for cattle-breeding, and this branch of industry is more flourishing in this state than in any other of the Brazilian union."



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ROUND THE RANGE

RANGE AND LIVE-STOCK CONDITIONS

Range.—Early March weather conditions were favorable to grass and weeds on the ranges, which secured a good start, says the Division of Crop and Live Stock Estimates in its April report. Storms at the close of the month and during the first few days of April delayed growth, but provided much moisture. Range conditions were very good in all the states west of the Continental Divide, except in California. Here drought conditions, however, were relieved by early April rains. Ranges in

and the moisture was ample. Oklahoma pastures were short, and storms had delayed new grass. Spring grass was starting nicely in the states east of the divide. Feeding during the past winter

the Southwest were the best in years,

had been light, due to open ranges and mild weather. Several states had a considerable carry-over of hay. Condition of the ranges was 91 per cent of normal, compared with 90 per cent in March and 80 per cent a year ago.

Cattle.—Cattle were generally in very good condition and had wintered better than usual. Losses had been light, and a good calf crop was expected, except in a few places in the Southwest where dry conditions last year would result in a shortage. Cattle on the ranges in the Southwest were showing a rapid gain and were in the best shape in years.

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Aberdeen-Angus Journal Webster City, Iowa

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There was a little stronger demand for stock cattle than a year ago, with a material advance in prices. Cattle showed a condition of 93 per cent of normal, compared with 92 per cent in March and 84 per cent a year ago.

Sheep.-Sheep had come through the winter in fine shape, with very light losses. Early lambing had resulted in a good crop, and prospects for late lambing were most favorable. The demand for stock sheep had slackened, and lamb contracting for fall delivery had been very light. A few wool contracts were reported, with Idaho, Wyoming, and Utah wools bringing 32 to 35 cents, and some Texas twelve-months wool 40 cents. The condition of sheep was reported at 98 per cent of normal, compared with 97 per cent in March and 91 per cent a year ago.

FLINT HILLS AND OSAGE PASTURES

Flint Hills, Kansas.-Pastures are in excellent condition, and 79 per cent of



them had been leased by the middle of last month, as against 81 per cent a year ago, reports the Kansas State Board of Agriculture. The demand for pasture in the Kansas bluestem region has been slower this spring than it was last year, due to more favorable conditions in western Texas. It looks now as if all the best and largest pastures would be full. The April outlook for pasture was as fine as had been recorded in recent years, the average of all reports indicating a condition 95 per cent of normal, as compared with 93 per cent last year. Lease prices were slightly higher than a year ago. Aged steers and cows had been contracted for the season at from \$7.50 to \$11 per head, with the average about \$8.60. Prices for young cattle, particularly heifers, had ranged from \$5 to \$9, with the average about \$6.75.

Osage, Oklahoma.-Excellent pastures were in prospect for the Osage country, and 86 per cent of the pastures had been leased early in April, according to the federal statistician for Oklahoma. Condition of pastures was 95 per cent of normal. Many reporters stated that conditions had never been better. Lease prices averaged slightly higher than a year ago. Aged cattle had been contracted for the season at from \$6.75 to \$7 per head. Prices for young cattle averaged from \$4.50 to \$5 per head. The range in prices varied widely, being much higher in the limestone than in the sandstone area.

WILSON'S SALES INCREASE

Sales during the calendar year 1925 amounting to \$271,000,000, or an increase of more than 15 per cent over 1924, are announced in the annual report of Wilson & Co. Owing to the unsettled conditions growing out of the receivership, however, and the fact that the past year was generally an unsatisfactory one for the packing industry, gross earnings declined from \$8,828,580 in 1924 to \$4,-874,411 in 1925. Balance after depreciation and interest was \$1,254,131.

"General conditions promise well for 1926," says Mr. Wilson. "With the burden and depressing effect of the receivership removed, and its present strong financial condition, the company will be in a position to take full advantage of its opportunities, and we feel quite justified in expressing the belief that the earnings for 1926 will be decidedly better."

A NEW TEXT-BOOK ON MEAT

As part of its program of education in meat values and meat preparation, the National Live Stock and Meat Board has issued a text-book under the title of

"Ten Lessons on Meat." The volume deals with such subjects as the principles of nutrition, the composition and structure of meat, the place of meat in the diet, and methods of meat cookery.

While primarily intended for use in the home-economics department of high schools, to give the students an early and authoritative training in the importance and proper manner of handling meat in the family kitchen, the book has a wider appeal. It is already being employed in many colleges throughout the country as a text and reference work, and is being extensively introduced into private homes as an aid to the housewife.

Copies may be had by addressing the National Live Stock and Meat Board, 407 South Dearborn Street, Chicago.

Wyoming Stock Ranches for Sale

2,942 acres deeded land, 6 miles south of Thermopolis, on Big Horn River, at entrance to famous Wind River Canyon; 7-room house, barn, sheds, two silos, and 10 miles of fence; 85 acres irrigated and now installing electric pump; 5,000 acres leased Indian land and 670 acres state school land goes with place at nominal rental. Price, \$30,000. Purchaser to assume \$10,000 state loan; balance of \$20,000 part cash, part time. An exceptionally good live-stock proposition. If larger ranch is desired, 2,900 acres more deeded grazing land adjoining may be had for \$10,000; purchaser ing may be had for \$10,000; purchaser to assume state loan of \$6,000, and \$4,000

1,320 acres deeded land, 30 miles of Thermopolis, on Red Creek (a trout stream), at foot of Owl Creek Moun-tains; fenced, 2 houses, ranch buildings, and other improvements; can raise winand other improvements, can raise whiter feed; 3,200 acres leased Indian land adjoining goes with ranch at customary government rental. Price, \$13 200. Purchaser to assume \$7,500 Denver Joint Stock Land Bank loan; balance part

cash, part time.
Two unusual opportunities to engage in the live-stock business in one of the best sections of Wyoming. If interested,

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SAME NUMBER OF CATTLE ON FEED AS LAST YEAR

Practically the same number of cattle were in feed-lots last month as during the spring of 1925, estimates the Department of Agriculture. A slight increase was observed in the eastern part of the Corn Belt, while the section west of the Missouri River had a somewhat smaller number. By states the following percentages of last year's feeder animals were reported: Ohio, 105; Indiana, 105; Illinois, 110; Michigan, 94; Wisconsin, 105; Minnesota, 105; Iowa, 100; Missouri, 110; South Dakota, 80; Nebraska, 95; Kansas, 95; average for eleven Corn Belt states, 100.4.

Feeders' reported intentions indicated that a much larger proportion of the cattle would be marketed during the months of April and May this year than last. Shipments into Corn Belt states in January, February, and March had been about the same as in 1925. The heavier grades had shown a somewhat larger percentage, whereas the lighter weights had fallen off.

THE PASSING OF THE LONGHORN

A story comes out of Texas that a longhorn steer has been presented to the



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zoo at Breckenridge Park in San Antonio, where he is attracting more attention than any animal of the jungle.

Fifty years ago millions of his kind roamed the Texas plains, whence their lean, lanky, lumbering forms crowded the trails to the northern markets. Picturesque as was this quaint beast, he gradually had to retreat before the onward march of live-stock improvement, yielding to the demands of "the trade" for a better and more economical beefproducer. Today few of his tribe are left—so few that the sight of one evokes wonder even in his homeland.

FARM POPULATION CONTINUES TO DECLINE

Continued decrease in the farm population of the United States is reported by the Department of Agriculture in a survey of conditions during 1925 issued last month. On the first of January this year, men, women, and children living on farms were estimated to number 30,-655,000, against 31,134,000 on the same date in 1925—a decrease of 479,000, or 1½ per cent.

The decline in our agricultural population is general throughout the country, although it is of varying proportions. In the west south central states the decrease last year was only 0.2 per cent, according to these figures, while in the mountain states it was 3.9 per cent. Since 1922 it is calculated that the gross movement from the farms to the cities has averaged slightly above 2,000,000 persons a year.

Following are the statistics for 1925: movement from farms to cities, towns, and villages, 2,035,000; movement from cities, towns, and villages to farms, 1,-135,000—an excess city-ward movement of 900,000; births on farms, 710,000; deaths on farms, 288,000—a surplus of births of 422,000.

SOME POPULATION STATISTICS

The population of continental United States on January 1, 1926, totaled 115, 940,000, according to estimates given out by the National Bureau of Economic Research. This is an increase of 1,629,000 over the estimate for January 1, 1925, and shows a gain of more than 10,000,000 since the census was taken at the beginning of 1920, at which time 105,711,000 noses were counted.

During the past year immigration played but a minor part in the population growth of the country, accounting for less than one-sixth of the total increase. The excess of births over deaths added 1,367,000 persons, while immigration accounted for only 262,000 new inhabitants.

At present the bulk of the European immigration is coming from the British Isles and Germany, the inflow from southern and eastern Europe being considerably less than before the restrictions now in force were imposed. (And, it might be added, of late the migration from southern Europe has gone in the opposite direction, most of the countries of that part of the world not only failing to fill their quotas under the law, but drawing from the United States a much larger number of previous immigrants than they are sending us of newcomers.)

Since 1909 the number of births has averaged slightly less than double the number of deaths. During the last five years the ratio of births to death has exceeded two to one. While the number of deaths since 1911 has tended to remain constant, births have increased by nearly 12 per cent, and the population by about 23 per cent. In other words, the death-rate has fallen faster than the birth-rate. Both rates, however, are moving downward at a rather rapid pace.

Other population figures are published by the Bureau of the Census. According to these, continental United States on July 1, 1926, will have 117,135,817 people, or 11,426,197 more than in 1920. For the year since July 1, 1925, there is recorded an increase of 1,757,723. The estimate is based on actual enumerations in eight states, and on data of births, deaths, immigration, and emigration since 1920.

THE SPICE-BOX

Affluence.—Gentleman—"What would you do with a nickel if I gave you one?" Hobo (sarcastically)—"Get a new suit, mister, an' some supper, an' a night's lodgin', an' breakfast an' dinner tomorrow."

Gentleman—"My good fellow, here's a quarter. Go and support yourself for the rest of your life."—Boston Transcript.

Wanted to Be a Mechanic.—"I'm tired of carryin' the hod." said Cassidy, as he rested a stack of bricks. "I want to push a barrer, like Flynn does."

"You push a barrer!" exclaimed his friend Flannigan scornfully. "Pwhat the dickens d'you know about machinery?"—Weekly Telegraph (London).

Girls Learn Early.—Uncle—"Have you a sweetheart?"

Little Elsie—"Yes."
Uncle—"Tell me his name, and I will give you sixpence."

Little Elsie-"Tommy."

Uncle—"Good! Here's your sixpence."
Little Elsie—"Give me another sixpence, and I'll tell you the name of another."—Vikingen (Oslo).

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